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Independent Limited Assurance Statement to the Management and Directors of Scentre Group Limited

Our Conclusion

Ernst & Young ('EY', 'we') was engaged by Scentre Group Limited ('Scentre Group') to undertake 'limited assurance' as defined by Australian Auditing Standards, hereafter referred to as a 'review', over Selected Sustainability Performance Data included in Scentre Group's Responsible Business Report (the 'Report') for the year ended 31 December 2021. Based on our review, nothing came to our attention that caused us to believe that the Selected Sustainability Performance Data has not been prepared and presented fairly, in all material respects, in accordance with the criteria defined below.

What our review covered

We reviewed Selected Sustainability Performance Data, listed below, disclosed in the Report for the year ended 31 December 2021.

- ▶ Scope 1 greenhouse gas ('GHG') emissions of 15,245 tonnes of carbon dioxide equivalent (t CO₂-e)
- ▶ Scope 2 GHG emissions of 206,230 t CO₂-e (measured under location-based method)
- ▶ Scope 2 GHG emissions of 188,606 t CO₂-e (measured under market-based method)
- ▶ Scope 3 GHG emissions of 66,651 t CO₂-e (limited to waste to landfill, purchased electricity, employee community travel, business air travel, natural gas, taxi and car rental travel, transport fuels, and non-transport fuels)
- ▶ Energy consumption (direct) of 148,731 gigajoules
- ▶ Energy consumption (indirect) of 1,041,188 gigajoules
- ▶ Energy production of 29,089 gigajoules
- ▶ Water consumption of 3,773,179 cubic meters
- ▶ Non-hazardous waste of 123,943 metric tonnes

Criteria applied by Scentre Group

In preparing the Selected Sustainability Performance Data, Management applied:

- ▶ The National Greenhouse Gas and Energy Reporting Act 2007 for Scope 1 and 2 greenhouse gas data
- ▶ Scentre Group's Global GHG Framework
- ▶ Scentre Group's Global GHG Methodology
- ▶ Scentre Group's NGER Basis of Preparation for the 2021 Reporting Period
- ▶ GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard
- ▶ Climate Active Electricity Accounting, April 2021

Key responsibilities

EY's responsibilities

Our responsibility is to express a limited assurance conclusion on selected disclosures included in the Report based on the evidence we obtained. We were also responsible for maintaining our independence and confirm that we have met the requirements of the APES 110 Code of Ethics for Professional Accountants including independence and have the required competencies and experience to conduct this assurance engagement.

We conducted our review in accordance with the *Australian Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ASAE 3000'), *Assurance Engagements on Greenhouse Gas Statements* ('ASAE 3410') and the terms of reference for this engagement as agreed with Scentre Group on 2 December 2021.

Those standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Scentre Group's responsibilities

Scentre Group's management ('Management') was responsible for selecting the Criteria, and for presenting the selected disclosures in accordance with that Criteria. This responsibility included establishing and maintaining internal controls, adequate records and making estimates that are relevant to the preparation of the subject matter, such that It is free from material misstatement, whether due to fraud or error.



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EY's independence and quality control

We have maintained our independence and confirm that we have met the requirements of the APES 110 Code of Ethics for Professional Accountants including independence and have the required competencies and experience to conduct this assurance engagement.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of Management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the selected disclosures and related information, and applying analytical and other review procedures including:

- ▶ Conducting interviews with personnel to understand the business and reporting processes
- ▶ Conducting interviews with key personnel to understand the process for collecting, collating and reporting the Selected Sustainability Performance Data during the reporting period
- ▶ Checking that the calculation criteria had been applied in accordance with the methodologies outlined in Scentre Group's criteria
- ▶ Conducting analytical review procedures to support the fairness of the data
- ▶ Identifying and testing assumptions that supported calculations
- ▶ Checking emissions factors and considered their consistency with the reporting criteria
- ▶ Testing, on a sample basis, to underlying source information to check the accuracy of the data
- ▶ Reviewing the presentation of the information in Scentre Group's Report.

Use of our Assurance Statement

We disclaim any assumption of responsibility for any reliance on this assurance statement, or on the selected disclosures to which it relates, to any persons other than the management and the Directors of Scentre Group, or for any purpose other than that for which it was prepared. Our review included web-based information that was available via web links as of the date of this assurance statement. We provide no assurance over changes to the content of this web-based information after the date of this assurance statement.

Ernst & Young
Sydney, Australia
16 March 2022

Emma Herd
Partner