



Shopping Centres Australasia Property Group RE Limited ABN 47 158 809 851 AFS Licence 426603 as responsible entity of the Shopping Centres Australasia Property Retail Trust ARSN 160612788 (SCA Property Retail Trust) and as responsible entity of the Shopping Centres Australasia Property Management Trust ARSN 160612626 (SCA Property Management Trust) (together, SCA Property Group)

TAX GUIDE 2022

IMPORTANT INFORMATION FOR AUSTRALIAN RESIDENT INDIVIDUAL UNITHOLDERS COMPLETING THEIR 2022 TAX RETURN

ABOUT THIS GUIDE

This Tax Return Guide has been prepared for general information only. Accordingly, this guide should not be relied upon as taxation advice. Each unitholder's particular circumstances are different and we recommend contacting your accountant, taxation or other professional adviser for specific advice.

This guide is relevant to you if:

- you are an individual unitholder (not a company, trust or superannuation fund) and an Australian resident for tax purposes;
- you hold your SCA Property Group securities on capital account; and
- you are using the Individual tax return instructions 2022 and the Individual tax return supplement instructions 2022 to complete your income tax return.

You should use the information in your statement rather than any information that may be displayed in the ATO pre-filing service. If you use a tax agent you should direct the tax agent to use the information in your tax statement rather than information that may be displayed in the tax agent's pre-filing service.

SCA PROPERTY GROUP

SCA Property Group is a stapled group and comprises SCA Property Retail Trust and SCA Property Management Trust. Distributions from SCA Property Group can comprise distributions from SCA Property Retail Trust or SCA Property Management Trust or both.

SCA PROPERTY RETAIL TRUST

For the year ended 30 June 2022 the distributions were from the SCA Property Retail Trust.

SCA Property Retail Trust is an attribution managed investment trust (AMIT) for the year ended 30 June 2022

TAXABLE INCOME

If you received or are entitled to receive a distribution in respect of the year ended 30 June 2022, you will be required to include your share of the taxable income of SCA Property Retail Trust for that year in your assessable income for the year ended 30 June 2022. The distribution paid in August 2022 is in respect of the year ended 30 June 2022.

CAPITAL GAINS

The assessable amount of your distribution for the income year ended 30 June 2022 includes discounted capital gains. SCA Property Retail Trust elected to apply the CGT discount to determine the amount of the net capital gain to include in its income. Accordingly, you may also be able to apply the discount method in respect of these gains.

EXCESS OF TAX COMPONENTS OVER CASH DISTRIBUTION

Because of significant capital gains realised by the SCA Property Retail Trust in the year ended 30 June 2022, the total tax components allocated to you are expected to exceed the cash distributed to you for this year.

You will be required to include the higher tax component amount in your assessable income for the year ended 30 June 2022. To compensate you for this outcome, the cost base of your units in SCA Property Retail Trust will be increased as described below

AMIT COST BASE ADJUSTMENTS AND NON-ASSESSABLE AMOUNTS

Under the AMIT regime you are required to make annual adjustments to the cost base and reduced cost base of your SCA Property Retail Trust units.

Where the amounts included in your assessable income (grossed-up by any CGT discount) in respect of an income year exceed the distributions made to you for that year, the cost base of your SCA Property Retail Trust units will be increased by the amount of the excess.

If the distributions by SCA Property Retail Trust to you for an income year exceed the amounts included in your assessable income for that year (grossed-up by any CGT discount), the cost base of your units will be decreased by the amount of the excess. Such excess amounts are generally referred to as non-assessable or "tax deferred" distributions.

To the extent that any such non-assessable distributions exceed the cost base in your units, a capital gain will arise.

The amount stated in Part D of your Attribution Managed Investment Trust Member Annual Statement for the year ended 30 June 2022 represents the net change in the cost base of your SCA Property Retail Trust units for that income year under the AMIT regime.

SCA PROPERTY MANAGEMENT TRUST

Distributions by SCA Property Management Trust would be treated as dividends for tax purposes.

SCA Property Management Trust did not make a distribution in the year ended 30 June 2022.

DISPOSAL OF UNITS

If you sold some or all of your SCA Property Group securities during the year, you should obtain a copy of the Australian Tax Office publication Personal Investor's Guide to Capital Gains Tax or Guide to Capital Gains Tax and/or consult your professional tax adviser. The Australian Taxation Office has also published a Fact Sheet in respect of the acquisition and disposal of SCA Property Group securities. This may be found at the Australian Taxation Office's website or you may try:
<https://www.ato.gov.au/Individuals/Tax-return/2013/In-detail/Publications/Woolworths-Limited---creating-a-new-stapled-security-2012/>.

Generally, you will make a capital gain if the proceeds of disposal of your units exceeds the cost base of your units. You will make a capital loss if the proceeds of disposal of your units is less than the reduced cost base of your units.

Units in SCA Property Retail Trust and units in SCA Property Management Trust are separate assets for CGT purposes. You will need to apportion the cost of each SCA Property Group security and the proceeds received on disposal of each security between the relevant SCA Property Retail Trust unit and SCA Property Management Trust unit. You must then calculate a separate capital gain or loss in respect of each unit.

This apportionment must be done on a reasonable basis. One possible basis of apportionment is to allocate the total cost base and proceeds based on the relative net asset values of SCA Property Retail Trust and SCA Property Management Trust at the relevant time.

The relative net asset values of SCA Property Retail Trust and SCA Property Management Trust can be found on the SCA website at
<http://www.scaproperty.com.au/investor/distribution/>.

The CGT discount may be available for disposals of units in SCA Property Group if you have owned those units for at least 12 months prior to disposing of your units.

TFN WITHHOLDING

If you have not provided your Tax File Number (TFN), Australian Business Number (ABN) or claimed a relevant exemption, SCA Property Group will have withheld tax from your distributions at the highest marginal tax rate plus Medicare Levy. The withholding tax is applied to your share of SCA Property Retail Trust's taxable income (before the application of the CGT discount) if this amount is higher than the cash distribution.

The tax withheld can be offset against the tax payable on your taxable income for the year ended 30 June 2022.

STEPS TO COMPLETE YOUR TAX RETURN

Question 11 – Dividends – Tax Return

There were no distributions paid by SCA Property Management Trust during the year ended 30 June 2022.

Question 13 – Partnerships and Trusts – Tax Return (Supplementary Section)

Include at Label 13U the sum of the Australian interest income amount and the other Australian taxable income amount of your distributions from SCA Property Retail Trust.

The amount of TFN withholding tax deducted from your distributions (if any) should also be included at Label 13R.

The amount disclosed at Question 13 excludes any capital gain component of SCA Property Retail Trust's taxable income.

Question 18 – Capital gains – Tax Return (Supplementary Section)

Include at this question the total current year capital gains amount (18H) and net capital gain amount (18A) of your distributions from SCA Property Retail Trust.

As the distribution from SCA Property Retail Trust includes an amount of capital gains you should answer "YES" by printing "X" in the box at item 18G on your Tax Return.

Question 19 – Foreign entities – Tax Return (Supplementary Section)

Unless you have an interest in a controlled foreign company, or have transferred property, money or services to a non-resident trust, answer "NO" at item 19I and 19W on your Tax Return.

Merely owning SCA Property Group securities would not cause you to have an interest in a controlled foreign company, or have transferred property, money or services to a non-resident trust.

Unitholders should contact Link Market Services Limited on 1300 318 976 (+61 1300 318 976 from outside Australia) with any queries.