

21 October 2022

## **ASX ANNOUNCEMENT**

### **2022 NOTICE OF ANNUAL GENERAL MEETING**

SCA Property Group (ASX:SCP) ("SCP") attaches its 2022 Notice of Annual General Meeting (AGM).

This year's AGM will be held as a hybrid Meeting on Wednesday, 23 November 2022 at 2:00pm (AEDT).

The Notice of Annual General Meeting, which includes details as to how Unitholders may vote at the Meeting, will be available for viewing and downloading from SCA Property Group's website at [www.scaproperty.com.au/agm/](http://www.scaproperty.com.au/agm/).

This document has been authorised for release by the Company Secretary.

**ENDS**

***Media, Institutional investor and analysts, contact:***

Greg Inkson  
CFO  
SCA Property Group  
(02) 8243 4900

***Unitholders should contact SCP Information Line on 1300 318 976 with any queries.***

# NOTICE OF ANNUAL GENERAL MEETING

**23 November 2022, 2:00pm (AEDT)**

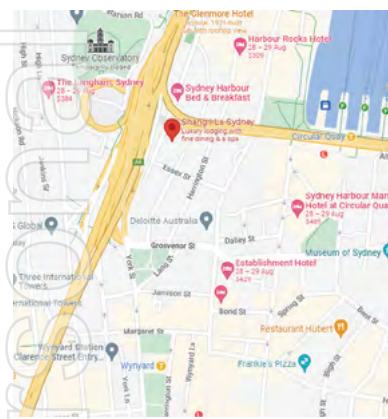
Notice is given by Shopping Centres Australasia Property Group RE Limited (ABN 47 158 809 851) (AFSL 426603) (**SCPRE**) as responsible entity of Shopping Centres Australasia Property Retail Trust (ARSN 160 612 788) (**SCA Retail Trust**) and Shopping Centres Australasia Property Management Trust (ARSN 160 612 626) (**SCA Management Trust**) that the Annual General Meeting for holders of stapled units in the SCA Retail Trust and the SCA Management Trust (**Unitholders**) for 2022 will be held on Wednesday 23 November 2022 at 2:00 pm (Sydney time) (the **Meeting**).

In accordance with section 252S(1) of the Corporations Act, SCPRE has appointed Philip Marcus Clark AO to act as Chair. SCPRE has appointed Steven Crane to act as Chair if Mr Clark is unable to do so.

**Important:** The resolutions set out in this Notice of Meeting should be read together with the accompanying Explanatory Memorandum.

**23 November 2022 at 2pm**

**The Grand Ballroom, Shangri-La Hotel, 176 Cumberland Street, The Rocks, Sydney NSW 2000**



**Unitholders can also participate in the 2022 Annual General Meeting online at:**

<https://meetings.linkgroup.com/SCP22>

The latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox is required.

Amongst other functions, the virtual platform will allow Unitholders to listen to the Meeting, ask questions and make comments (both orally and in writing) in relation to the business of the Meeting and to vote in real time, as they ordinarily would if they were physically present at the Meeting. In addition, SCPRE will answer questions submitted by Unitholders in accordance with the accompanying Question Form.

Unitholders will be able to log on to the virtual platform from 1:00pm (Sydney time) on the date of the Meeting.

A guide on how to use the virtual platform (including how to register, log in, vote and ask questions during the Meeting) is available on SCPRE's website at [www.scaproperty.com.au](http://www.scaproperty.com.au). SCPRE may also publish regulations, rules and procedures in relation to the manner in which the meeting is to be conducted.

# Notice of 2022 Annual General Meeting - Agenda

## 1. Ordinary business

## 2. Financial Statements and Reports

To consider the annual financial report, directors' report and the auditor's report for SCA Property Group for the financial year ended 30 June 2022.

Please note that there is no requirement for Unitholders to approve these reports.

## 3. Remuneration Report

### Resolution 1: Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

*'That the Remuneration Report for the year ended 30 June 2022 be adopted.'*

Please note that the vote on this resolution is advisory only and does not bind SCPRE's Directors or SCA Property Group.

### Voting Exclusion

Details of the voting exclusions that apply to this resolution are set out in the 'Voting Exclusions' section of the Procedural Notes to this Notice of Meeting.

## 4. Election of Directors

### Resolution 2: Re-election of Independent Director – Steven Crane

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That Steven Crane, who retires and, being eligible, offers himself for re-election as a director of SCPRE, be re-elected as a director of SCPRE.'*

### Resolution 3: Re-election of Independent Director – Belinda Robson

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That Belinda Robson, who retires and, being eligible, offers herself for re-election as a director of SCPRE, be re-elected as a director of SCPRE.'*

### Resolution 4: Re-election of Independent Director – Beth Laughton

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That Beth Laughton, who retires and, being eligible, offers herself for re-election as a director of SCPRE, be re-elected as a director of SCPRE.'*

### Resolution 5: Election of Independent Director – Angus Gordon Charnock James

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That Angus Gordon Charnock James, who having been appointed a director of SCPRE since the last annual general meeting, retires and, being eligible, offers himself for election as a director of SCPRE, be elected as a director of SCPRE.'*

### Resolution 6: Election of Independent Director – Michael Graeme Herring

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That Michael Graeme Herring, who having been appointed a director of SCPRE since the last annual general meeting, retires and, being eligible, offers himself for election as a director of SCPRE, be elected as a director of SCPRE.'*

# Notice of 2022 Annual General Meeting - Agenda

## 5. Executive Incentive Plan

### Resolution 7: Approval of issues under Executive Incentive Plan

To consider and, if thought fit, to pass the following as an ordinary resolution:

*'That for all purposes, including the purposes of ASX Listing Rule 7.2 (Exception 13), approval be given for the grant of rights and issue of securities under the Executive Incentive Plan, the terms and conditions of which are described in the Explanatory Memorandum.'*

#### Voting exclusion

SCPRES will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Procedural Notes to this Notice of Meeting.

### Resolution 8: Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

To consider and, if thought fit, to pass the following as an ordinary resolution:

*'That for all purposes, including the purposes of ASX Listing Rule 10.14, approval be given for:*

- (a) the grant to the Chief Executive Officer of SCPRES, Anthony Mellowes, of 198,680 Rights as part of a short term incentive award under the Executive Incentive Plan; and*
- (b) the transfer or allocation of Stapled Units to Anthony Mellowes upon vesting of the Rights described in paragraph (a) of this resolution.'*

#### Voting exclusion

SCPRES will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Procedural Notes to this Notice of Meeting.

### Resolution 9: Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

To consider and, if thought fit, to pass the following as an ordinary resolution:

*'That for all purposes, including the purposes of ASX Listing Rule 10.14, approval be given for:*

- (a) the grant to the Chief Executive Officer of SCPRES, Anthony Mellowes, of 462,683 Rights as part of a long term incentive award under the Executive Incentive Plan; and*
- (b) the transfer or allocation of Stapled Units to Anthony Mellowes upon vesting of the Rights described in paragraph (a) of this resolution.'*

#### Voting exclusion

SCPRES will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Procedural Notes to this Notice of Meeting.

### Resolution 10: Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Operating Officer, Mark Fleming

To consider and, if thought fit, to pass the following as an ordinary resolution:

*'That for all purposes, including the purposes of ASX Listing Rule 10.14, approval be given for:*

- (a) the grant to the Chief Operating Officer of SCPRES, Mark Fleming, of 99,365 Rights as part of a short term incentive award under the Executive Incentive Plan; and*
- (b) the transfer or allocation of Stapled Units to Mark Fleming upon vesting of the Rights described in paragraph (a) of this resolution.'*

#### Voting exclusion

SCPRES will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Procedural Notes to this Notice of Meeting.

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# Notice of 2022 Annual General Meeting - Agenda

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## Resolution 11: Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Operating Officer, Mark Fleming

To consider and, if thought fit, to pass the following as an ordinary resolution:

*'That for all purposes, including the purposes of ASX Listing Rule 10.14, approval be given for:*

- (a) the grant to the Chief Operating Officer of SCPRE, Mark Fleming, of 269,666 Rights as part of a long term incentive award under the Executive Incentive Plan; and*
- (b) the transfer or allocation of Stapled Units to Mark Fleming upon vesting of the Rights described in paragraph (a) of this resolution.'*

### Voting Exclusion

SCPRE will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Procedural Notes to this Notice of Meeting.

## Resolution 12: Increase in Aggregate Non-Executive Director Fee Pool

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*'That for all purposes, including the purposes of ASX Listing Rule 10.17, approval be given for the maximum total fees payable to Non-Executive Directors to be increased from \$1,300,000 per annum as set on listing of SCPRE in 2012 to \$1,600,000 per annum on the terms and conditions in the Explanatory Memorandum.'*

### Voting Exclusion

SCPRE will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Procedural Notes to this Notice of Meeting.

By order of the Board of Directors of Shopping Centres Australasia Property Group RE Limited



Erica Rees  
Company Secretary

Dated 21 October 2022

# Notice of 2022 Annual General Meeting – Procedural Notes

SCA Property Group is the collective name of the SCA Management Trust and SCA Retail Trust (each a **Trust** and together, the **Trusts**). Each unit in the SCA Management Trust is stapled to one unit in the SCA Retail Trust to form a Stapled Unit.

As each Trust is a separate entity, they are required to conduct separate meetings. However, rules 25.10(b) and 34.8(b) of the constitution of each Trust provides that meetings of Unitholders may be held in conjunction and SCPRE, as the responsible entity of each Trust, may make any rules for the conduct of Unitholder meetings as SCPRE determines.

The Board of SCPRE has determined that, because the Resolutions to be proposed at each meeting of the Trusts are the same, each of the meetings will be conducted concurrently so that, from an administrative and attendance point of view, the conduct of the meetings will be as if they were one single meeting. Accordingly, any reference to “Meeting” in this Notice of Meeting is to the contemporaneous meetings of the Trusts convened by this Notice of Meeting and any reference to a “resolution” is to an identical resolution to be approved simultaneously by the Unitholders of each Trust.

## Quorum

The quorum necessary for this Meeting is two Unitholders being present, in person, including virtually, or by proxy. If a quorum is not present within 30 minutes after the scheduled time for the Meeting, the Meeting will be adjourned as SCPRE directs.

## Eligibility to Vote

The Board of SCPRE has determined that the registered holders of Stapled Units at 7:00 pm (Sydney time) on Monday, 21 November 2022 will be taken to be Unitholders for the purposes of the Meeting and accordingly, will be entitled to attend and, subject to any applicable voting exclusions, vote at the Meeting.

## Voting Exclusions

In accordance with section 253E of the Corporations Act, SCPRE and its associates are not entitled to vote on any resolution if they have an interest in the resolution other than as a member.

Certain other persons are also not entitled to vote on the resolutions in accordance with the Corporations Act, the ASX Listing Rules and SCA Property Group's corporate governance framework.

The relevant voting exclusions are described in the Voting Exclusion Statement below.

## Voting Exclusion Statement

### Resolution 1: Adoption of the Remuneration Report

SCPRE will disregard any votes cast in favour of Resolution 1 by or on behalf of KMP whose remuneration details are included in the Remuneration Report, and their CRP, unless the vote is cast by a KMP or their CRP as proxy for a person entitled to vote in accordance with a direction on the Proxy Form. This restriction on voting undirected proxies does not apply to the Chair of the Meeting acting as proxy for a person entitled to vote on Resolution 1 because the Proxy Form expressly authorises the Chair of the Meeting to exercise undirected proxies.

For the purpose of this voting exclusion statement:

- **Key management personnel (or KMP)** are those persons having authority and responsibility for planning, directing and controlling the activities of the SCA Property Group either directly or indirectly. It includes all Directors (Executive and Non-Executive) of SCPRE. The KMPs during the year ended 30 June 2022 are listed in the Remuneration Report contained in the Directors' Report.
- A **closely related party (or CRP)** of a KMP means:
  - (a) a spouse or child of the KMP;
  - (b) a child of the KMP's spouse;
  - (c) a dependant of the KMP or of the KMP's spouse;
  - (d) anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the SCA Property Group; or
  - (e) a company the KMP controls.

# Notice of 2022 Annual General Meeting – Procedural Notes

## Resolutions 7, 8, 9, 10, 11 and 12

SCPRE will disregard any votes cast in favour of the resolutions by or on behalf of:

- the named person or class of persons excluded from voting identified in the table below (**Excluded Person**); or
- an associate of an Excluded Person.

Resolution no	Resolution description	Excluded Person
Resolution 7	Approval of issues under Executive Incentive Plan	Any Director of SCPRE (except one who is ineligible to participate in any employee incentive scheme in relation to SCA Property Group) and their associates. For the purposes of this Meeting, the only directors of SCPRE who are eligible to participate in any employee incentive scheme in relation to SCA Property Group are Anthony Mellowes and Mark Fleming.
Resolution 8	Approval of issue of STI Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes	Anthony Mellowes and Mark Fleming (being the only persons of a type referred to in ASX Listing Rule 10.14.1 who are eligible to participate in the Executive Incentive Plan), as well as any persons referred to in ASX Listing Rules 10.14.2 or 10.14.3 who are eligible to participate in the Executive Incentive Plan.
Resolution 9	Approval of issue of LTI Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes	Anthony Mellowes and Mark Fleming (being the only persons of a type referred to in ASX Listing Rule 10.14.1 who are eligible to participate in the Executive Incentive Plan), as well as any persons referred to in ASX Listing Rules 10.14.2 or 10.14.3 who are eligible to participate in the Executive Incentive Plan.
Resolution 10	Approval of issue of STI Rights under the Executive Incentive Plan to the Chief Operating Officer, Mark Fleming	Anthony Mellowes and Mark Fleming (being the only persons of a type referred to in ASX Listing Rule 10.14.1 who are eligible to participate in the Executive Incentive Plan), as well as any persons referred to in ASX Listing Rules 10.14.2 or 10.14.3 who are eligible to participate in the Executive Incentive Plan.
Resolution 11	Approval of issue of LTI Rights under the Executive Incentive Plan to the Chief Operating Officer, Mark Fleming	Anthony Mellowes and Mark Fleming (being the only persons of a type referred to in ASX Listing Rule 10.14.1 who are eligible to participate in the Executive Incentive Plan), as well as any persons referred to in ASX Listing Rules 10.14.2 or 10.14.3 who are eligible to participate in the Executive Incentive Plan.
Resolution 12	Approval of increase in aggregate Non-Executive Director fee pool	Any Director of SCPRE and their associates.

However, the above voting exclusions do not apply to a vote cast in favour of a resolution by:

- an Excluded Person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a Unitholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the Unitholder that the beneficiary is not excluded from voting, and is not an associate of an Excluded Person, on the resolutions; and
  - the Unitholder votes on the resolution in accordance with directions given by the beneficiary to the Unitholder to vote in that way.



# Notice of 2022 Annual General Meeting – Procedural Notes

## Voting by Proxy

An eligible Unitholder can vote at the Meeting by appointing a proxy to attend and vote at the Meeting on their behalf. Where a Unitholder is entitled to two or more votes, they may appoint two proxies to attend and vote at the Meeting on their behalf. Where two proxies are appointed, a Unitholder may specify the number or proportion of votes to be exercised by each proxy appointed. If no number or proportion of votes is specified, each proxy appointed will be taken to exercise half of that Unitholder's votes (disregarding fractions).

An appointed proxy need not themselves be a Unitholder.

To appoint a proxy, please complete the accompanying Proxy Form in accordance with the lodgement instructions below.

It is not necessary to fill in the name of the person to be appointed proxy in the Proxy Form unless it is desired to appoint a person other than the Chair of the Meeting.

## Lodgement Instructions

Proxy Forms can be submitted in the following ways:

- **Online** at <https://investorcentre.linkgroup.com>;
- By **mail** to Link Market Services Limited at Locked Bag A14, Sydney South, NSW 1235 Australia;
- By **facsimile** to +61 2 9287 0309; or
- By **hand** to Link Market Services Limited at Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150

Instructions on how to complete the Proxy Form are on the reverse of the Proxy Form accompanying this Notice of Meeting.

If a Proxy Form is signed by an attorney, a Unitholder must also send in the original power of attorney, or a certified copy of the power of attorney or other authority under which the Proxy Form is signed.

To be valid, completed Proxy Forms appointing a proxy (and a copy of the power of attorney (certified or original) or other authority (if any) under which it is signed) must be received by SCPRE no later than 2:00 pm (Sydney time) on Monday, 21 November 2022.

Unitholders are encouraged to submit their Proxy Forms online. If you wish to post a Proxy Form, please be aware of current postal timeframes.

## Undirected Proxies

The Chair of the Meeting intends to vote undirected proxy votes in favour of all resolutions (subject to the voting exclusions described above).

## Voting by Corporate Representative

A Unitholder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 253B of the Corporations Act. The representative should at the Meeting provide to SCPRE evidence of his or her appointment, unless it has previously been provided to SCPRE.

In particular, if a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received by SCPRE no later than 2:00 pm (Sydney time) on Monday, 21 November 2022 in accordance with the above lodgement instructions. Details of the lodgement instructions can also be found on the reverse of the Proxy Form accompanying this Notice of Meeting. A form of the certificate may be obtained from SCPRE's unit registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

## Voting by Attorney

A Unitholder entitled to participate in and vote at the Meeting is entitled to appoint an attorney to participate in and vote at the Meeting on the Unitholder's behalf. An attorney need not themselves be a Unitholder.

The power of attorney appointing the attorney must be signed and specify the name of each Unitholder, each Trust and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must also be returned in the same manner, and by the same time, as specified for Proxy Forms, as described in the above lodgement instructions.

To avoid any unforeseen technical difficulties associated with voting in real time during the Meeting on the virtual platform, the Board of SCPRE recommends, as far as practicable, that all Unitholders lodge a Proxy Form prior to the Meeting in accordance with the lodgement instructions above.



# Notice of 2022 Annual General Meeting – Procedural Notes

## Participating and Voting Online during the Meeting

Unitholders can also participate in the 2022 Annual General Meeting online at:

<https://meetings.linkgroup.com/SCP22>

The latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox is required.

Amongst other functions, the virtual platform will allow the Unitholders to listen to the Meeting, ask questions and make comments (both orally and in writing) in relation to the business of the Meeting and to vote in real time, as they ordinarily would if they were physically present at the Meeting. In addition, SCPRE will answer questions submitted by Unitholders in accordance with the accompanying Question Form.

Unitholders will be able to log on to the virtual platform from 1:00pm (Sydney time) on the date of the Meeting.

A guide on how to use the virtual platform (including how to register, log in, vote and ask questions during the Meeting) is available on SCPRE's website at [www.scaproperty.com.au](http://www.scaproperty.com.au). SCPRE may also publish regulations, rules and procedures in relation to the manner in which the meeting is to be conducted.

To avoid any unforeseen technical difficulties associated with voting in real time during the Meeting on the virtual platform, the Board of SCPRE recommends, as far as practicable, that all Unitholders lodge a Proxy Form prior to the Meeting in accordance with the lodgement instructions above.

## Poll

In compliance with section 253J(1A)(a) of the Corporations Act, voting on all resolutions will be determined by a poll at the Meeting.

## Unitholder Questions

Unitholders are able to submit written questions prior to the Meeting. To submit a written question, please complete and return the accompanying Question Form, or submit the question online, in accordance with the instructions on the Question Form. The Question Form must be received by SCPRE's security registrar, Link Market Services Limited, by 2:00 pm (Sydney time) on Monday, 21 November 2022.

Questions should relate to matters that are relevant to the business of the Meeting as outlined in the Notice of Meeting.

## Webcast

An audio recording of the Meeting will be made available on SCPRE's website at: [www.scaproperty.com.au](http://www.scaproperty.com.au).

## Results of Meeting

The voting results will be announced to the ASX promptly following the Meeting and will also be made available on SCPRE's website at: [www.scaproperty.com.au](http://www.scaproperty.com.au).

## Majority required to pass the Resolutions

All ordinary business items (Resolutions 1 – 12) involving a vote by Unitholders require ordinary resolutions, which means that, to be passed, each resolution needs the approval of a simple majority of the votes cast by Unitholders (or their proxies) entitled to vote on the resolution.

## Enquiries

If you have any questions about the resolutions, how to participate in the Meeting, how to vote on the resolutions or complete the Proxy Form or Question Form, please contact the SCA Property Group Information Line on 1300 318 976 (within Australia) or +61 1300 318 976 (outside Australia) or consult your financial or other professional advisor.

# Notice of 2022 Annual General Meeting – Explanatory Memorandum

This Explanatory Memorandum and Annexures A, B and C form part of the Notice of Meeting convening the Annual General Meetings of Unitholders of the SCA Retail Trust and the SCA Management Trust being held simultaneously.

Unless otherwise defined, capitalised terms have the meaning attributed to them in the Glossary.

## Financial Statements and Reports

Section 317 of the Corporations Act requires SCA Property Group to lay its financial report, the directors' report and the independent auditor's report for the last financial year before the Meeting.

The financial report has been approved by the Directors and audited by the independent auditor.

Whilst there is no requirement for these reports to be formally approved by Unitholders, Unitholders will have a reasonable opportunity to ask questions and make comments about these reports and the business, operations and management of SCA Property Group during the Meeting.

Unitholders are also encouraged to submit questions prior to the Meeting in accordance with the accompanying Question Form.

SCA Property Group's external auditor, Deloitte Touche Tohmatsu, will also be in attendance at the Meeting to respond to questions in relation to the conduct of the audit and the preparation and content of the auditor's report.

## Remuneration Report

### Resolution 1: Adoption of the Remuneration Report

The purpose of Resolution 1 is to adopt the Remuneration Report for the year ended 30 June 2022. The Remuneration Report is set out in SCA Property Group's 2022 Annual Report and is available on the SCA Property Group website at [www.scaproperty.com.au](http://www.scaproperty.com.au).

Under section 250R of the Corporations Act, a listed company is required at its annual general meeting to put a vote to its shareholders to approve its remuneration report. Consistent with the corporate governance framework adopted by SCA Property Group, the Board has determined that SCA Property Group will be subject to this obligation even though it is a listed stapled group comprising real estate investment trusts.

Unitholders will have an opportunity to ask questions and make comments about the Remuneration Report at the Meeting. Unitholders are also encouraged to submit questions prior to the Meeting in accordance with the accompanying Question Form.

While the vote on Resolution 1 is advisory only and does not bind the Board or SCPRE, the Board will take the outcome of the vote into consideration in future reviews of the remuneration policy for Directors and executives of SCPRE.

**Directors' recommendation:** *The Directors unanimously recommend that Unitholders vote in favour of the adoption of the Remuneration Report.*

## Election of Directors

### Resolution 2: Re-election of Independent Director – Steven Crane

Mr Crane was appointed as a Non-Executive Director on 13 December 2018. Subject to Unitholders voting in favour of this resolution, Mr Crane will be appointed Chair of SCPRE on 1 December 2022 following the retirement of Philip Marcus Clark AO on 30 November 2022.

Mr Crane is the Chair of the Nomination Committee of SCPRE (from 18 August 2022).

Other positions currently held by Mr Crane that are unrelated to the SCA Property Group include Chair of Global Value Technology Limited.

Mr Crane has also held a number of other positions unrelated to SCA Property Group including Non-Executive Director of APA Group Limited (from January 2011 to September 2022), Chair and Non-Executive Director of NIB Holdings Limited (Non-Executive Director from September 2010 and Chair from October 2011 to July 2021), Chairman of Taronga Conservation Society Australia Board (until June 2021), Non-Executive Director of Bank of Queensland (2008-2015), Non-Executive Director of Transfield Services (2008-2015), Non-Executive Director of APA Ethane (2008-2011), Trustee of Australian Reward Investment Alliance (2007-2009), Chair of Adelaide Managed Funds Limited (2006-2008), Chair of Investa Property Group (2006-2007), Non-Executive Director of Adelaide Bank (2005-2007), Non-Executive Director of Foodland Associated (2003-2005), Deputy Chair of Australian Chamber Orchestra and Director of Sunnyfield Association.

# Notice of 2022 Annual General Meeting – Explanatory Memorandum

Mr Crane brings specific skills and experience in the following areas:

- real estate;
- funds management;
- investment banking including M & A and capital markets;
- corporate finance, treasury and accounting (including audit);
- corporate governance;
- risk management, compliance and workplace health and safety;
- environmental and social responsibility and sustainability initiatives;
- remuneration; and
- stakeholder engagement.

Having reviewed Mr Crane's performance, and taking into account his expertise, skills and experience as well as his contribution to the Board including as Deputy Chair, Chair of the Nomination Committee and, previously Chair of the Remuneration Committee, the Board considers that Mr Crane makes a significant contribution to the SCPRE Board. The Board strongly supports Mr Crane's re-election.

**Directors' recommendation:** *The Directors (with the candidate abstaining) unanimously recommend that Unitholders vote in favour of Steven Crane's re-election as a Director.*

## Resolution 3: Re-election of Independent Director – Belinda Robson

Ms Robson was appointed as a Non-Executive Director on 27 September 2012.

Ms Robson is the Chair of the Investment Committee (from 1 May 2018) and a member of the Remuneration Committee and Nomination Committee.

Other positions currently held by Ms Robson that are unrelated to SCA Property Group include Non-Executive Director of GPT Funds Management Limited and Non-Executive Director of several Lendlease Asian Retail Investment Funds.

Ms Robson is an experienced real estate executive and people leader, having previously worked with the Lendlease Group for over 30 years in a range of roles including as Fund Manager of Australian Prime Property Fund Retail, a fund managed by the Lendlease Group.

Ms Robson brings specific skills and experience in the following areas:

- real estate, in particular retail assets, spanning all aspects of real estate including property and development management, portfolio and investment management, asset management and funds management;
- retail and supermarkets (including multi-channel retail), investor and consumer sentiment experience and knowledge of the way in which retail formats should and can evolve to capitalise on sector opportunities;
- M & A and capital markets;
- corporate governance;
- environmental and social responsibility and sustainability initiatives;
- remuneration; and
- international experience.

Having reviewed Ms Robson's performance, and taking into account her expertise, skills and experience as well as her contribution to the Board including as Chair of the Investment Committee, the Board considers that Ms Robson makes a significant contribution to the SCPRE Board. The Board strongly supports Ms Robson's re-election.

**Directors' recommendation:** *The Directors (with the candidate abstaining) unanimously recommend that Unitholders vote in favour of Belinda Robson's re-election as a Director.*

## Resolution 4: Re-election of Independent Director – Beth Laughton

Ms Laughton was appointed as a Non-Executive Director on 13 December 2018.

Ms Laughton is the Chair of the Audit, Risk Management and Compliance Committee (from 1 October 2020) and a member of the Remuneration Committee and Nomination Committee.

Other positions currently held by Ms Laughton that are unrelated to SCA Property Group include Director of JB Hi-Fi Limited (May 2011 to current) and Non-Executive Director of GPT Funds Management Limited.

# Notice of 2022 Annual General Meeting – Explanatory Memorandum

Ms Laughton began her career with Peat, Marwick, Mitchell (now KPMG) in audit and then spent 25 years advising companies in mergers and acquisitions, valuations and equity capital markets. She has worked at senior levels with Ord Minnett Corporate Finance (now JP Morgan), TMT Partners and Wilson HTM, advising companies in a range of industries including, property, retail and the information, communication and media sectors.

Ms Laughton has held a number of other positions unrelated to the SCA Property Group including a Member of Defence SA's Advisory Board (2007-2016), Non-Executive Director of the Co-operative Research Centre for Contamination, Assessment, Remediation of the Environment (2012-2014), Non-Executive Director of Australand Property Group (2012-2014), and Director of Sydney Ferries (2004-2010).

Ms Laughton brings specific skills and experience in the following areas:

- property investment and funds management;
- investment banking including M & A and capital markets;
- corporate finance, treasury and accounting (including audit);
- corporate governance;
- retail and supermarkets (including multi-channel retail);
- environmental and social responsibility and sustainability initiatives;
- remuneration; and
- audit, risk and compliance management.

Having reviewed Ms Laughton's performance, and taking into account her expertise, skills and experience as well as her contribution to the Board including as Chair of the Audit, Risk and Compliance Committee, the Board considers that Ms Laughton makes a significant contribution to the SCPRE Board. The Board strongly supports Ms Laughton's re-election.

**Directors' recommendation:** *The Directors (with the candidate abstaining) unanimously recommend that Unitholders vote in favour of Beth Laughton's re-election as a Director.*

## Resolution 5: Election of Independent Director – Angus Gordon Charnock James

Mr James was appointed as a Non-Executive Director on 9 December 2021.

Mr James is the Chair of the Remuneration Committee (from 18 August 2022), and a member of the Audit, Risk Management and Compliance Committee, Nomination Committee and Investment Committee.

Mr James has over 30 years of finance experience and is currently CEO of Aquasia, an independent corporate advisory and fund management business based in Sydney. Before establishing Aquasia in 2009, Mr James was the Chief Executive of ABN AMRO Australia and New Zealand and a member of its Asian management team which oversaw all of ABN AMRO's retail, wholesale, investment banking and asset management businesses in 17 countries throughout the Asia Pacific region.

Mr James was also previously a Director of the Business Council of Australia, the Australian Financial Markets Association and the Australian Curriculum, Assessment and Reporting Authority and Deputy Chairman of the Australian Chamber Orchestra.

Mr James brings specific skills in the following areas:

- investment banking, M & A, capital markets, strategy;
- corporate finance, treasury and accounting;
- capital management, including debt, derivatives and equity raising;
- funds management;
- remuneration;
- audit, risk and compliance management; and
- stakeholder engagement.

Having reviewed Mr James' performance, and taking into account his expertise, skills and experience as well as his contribution to the Board including as Chair of the Remuneration Committee, the Board considers that Mr James makes a significant contribution to the SCPRE Board. The Board strongly supports Mr James' election.

**Directors' recommendation:** *The Directors (with the candidate abstaining) unanimously recommend that Unitholders vote in favour of Angus Gordon Charnock James' election as a Director.*

# Notice of 2022 Annual General Meeting – Explanatory Memorandum

## Resolution 6: Election of Independent Director – Michael Graeme Herring

Mr Herring was appointed as a Non-Executive Director on 18 August 2022.

Mr Herring is a member of the Investment Committee, Audit, Risk Management and Compliance Committee and Nomination Committee.

Mr Herring's executive experience includes over 30 years in the legal and finance services industries. Mr Herring was most recently the General Counsel of Macquarie Group and formerly the Head of Financial Institutions Group at Macquarie Capital. Prior to joining Macquarie Group, Mr Herring was a managing partner of Mallesons Stephen Jaques. Mr Herring was previously Chair of The Skin Hospital and a Director of Osteoporosis Australia.

Mr Herring brings specific skills in the following areas:

- M & A and capital markets;
- audit, risk management and compliance;
- corporate governance;
- asset management and funds management;
- remuneration;
- workplace health and safety; and
- stakeholder engagement.

The Board considers that Mr Herring is an ideal complement to the skills of other Directors on the SCPRE Board having regard to succession planning announcements recently announced, and taking into account his expertise, skills and experience and the contribution that he has made to the SCPRE Board since his recent appointment. The Board strongly supports Mr Herring's election.

**Directors' recommendation:** *The Directors (with the candidate abstaining) unanimously recommend that Unitholders vote in favour of Michael Graeme Herring's election as a Director.*

## Executive Incentive Plan

### Resolution 7: Approval of issues under Executive Incentive Plan

Resolution 7 seeks Unitholder approval for the grant of Rights and the issue of securities under the Executive Incentive Plan.

Unitholder approval was previously obtained on 20 November 2019 for the establishment of the Executive Incentive Plan. Since that time, the following securities have been issued under the Executive Incentive Plan:

#### Securities issued

- 262,529 STI Rights
- 2,372,192 LTI Rights
- 1,538,012 Stapled Units, issued on vesting of various Rights under the Executive Incentive Plan

If Resolution 7 is approved, the Board of SCPRE proposes to make further grants under the Executive Incentive Plan over the next three years. If Unitholders approve Resolution 7, the maximum number of Rights proposed to be issued under the Executive Incentive Plan within the three year period is 10,200,000, however this is an estimate only so as to illustrate a maximum. It is not envisaged that 10,200,000 Rights will be issued immediately and, as at the date of this Notice, SCPRE does not intend to issue that quantum of Rights under the Executive Incentive Plan.

#### Background

The Executive Incentive Plan is a key part of the SCA Property Group's employment and remuneration strategy to attract, retain and motivate key personnel. The Executive Incentive Plan has been designed to:

- provide a fair and meaningful retention mechanism for Eligible Participants;
- allow Eligible Participants to directly participate in the ownership of the SCA Property Group for the purpose of enhancing the relationship between the employer and employee for their mutual long-term benefit; and
- recognise and reward the contribution that Eligible Participants make to the growth in value of the SCA Property Group.

The Board believes that the grant of Rights under the Executive Incentive Plan to selected Eligible Participants will provide an important incentive to drive the long term performance of key personnel with the aim of achieving increased value for all Unitholders.

A summary of the principal terms of the Executive Incentive Plan is set out in Annexure A to this Notice of Meeting.

# Notice of 2022 Annual General Meeting – Explanatory Memorandum

## Unitholder approval

ASX Listing Rule 7.1 provides that an entity must not, subject to certain exceptions, issue or agree to issue equity securities (for example, a Right or a Stapled Unit) representing more than 15% of its issued capital in any 12 month period. An exception to ASX Listing Rule 7.1 is the issue of securities pursuant to an employee incentive plan that has been approved by Unitholders. SCA Property Group wishes to exempt the issue of Rights and Stapled Units under the Executive Incentive Plan from contributing towards the 15% limit by obtaining Unitholder approval under ASX Listing Rule 7.2 Exception 13. The exemption will be valid for a period of three years from the date of the Unitholder approval.

The proposed issue of Rights under the Executive Incentive Plan to the Chief Executive Officer of SCPRE, Anthony Mellowes, and the Chief Operating Officer of SCPRE, Mark Fleming, are the subject of Resolutions 8 to 11. There are no other Directors and no other associates of Directors who are presently entitled to participate in the Executive Incentive Plan. Details of any securities issued under the Executive Incentive Plan will be published in each annual report of SCA Property Group related to a period in which the securities have been issued and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons who fall within ASX Listing Rule 10.14 who become entitled to participate in the Executive Incentive Plan after this Resolution 7 is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14, if required.

**Directors' recommendation:** *The Directors unanimously recommend that Unitholders vote in favour of Resolution 7.*

## Resolution 8: Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

Resolution 8 seeks Unitholder approval for the grant to the Chief Executive Officer of SCPRE, Anthony Mellowes, of a maximum of 198,680 STI Rights as part of a short term incentive award for FY22 under the Executive Incentive Plan which would entitle him on vesting to a maximum of 198,680 Stapled Units together with an amount of Stapled Units calculated by reference to the distributions announced by SCA Property Group during the vesting period (see "Allocation of Stapled Units" in the STI Rights summary in Annexure B below for details).

**Directors' recommendation:** *The Directors (other than Mr Mellowes) unanimously recommend that Unitholders vote in favour of Resolution 8.*

## Resolution 9: Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

Resolution 9 seeks Unitholder approval, for the purposes of all applicable requirements under the Corporations Act and ASX Listing Rule 10.14, for the grant to the Chief Executive Officer of SCPRE, Anthony Mellowes, of a maximum of 462,683 LTI Rights as part of a long term incentive award for FY23 under the Executive Incentive Plan which, upon vesting, would entitle him to a maximum of 462,683 Stapled Units together with an additional amount of Stapled Units calculated by reference to the distributions announced by SCA Property Group during the vesting period (see "Allocation of Stapled Units" in the LTI Rights summary in Annexure C below for details).

**Directors' recommendation:** *The Directors (other than Mr Mellowes) unanimously recommend that Unitholders vote in favour of Resolution 9.*

## Resolution 10: Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Operating Officer, Mark Fleming

Resolution 10 seeks Unitholder approval for the grant to the Chief Operating Officer of SCPRE, Mark Fleming, of a maximum of 99,365 STI Rights as part of a short term incentive award for FY22 under the Executive Incentive Plan which would entitle him on vesting to a maximum of 99,365 Stapled Units together with an amount of Stapled Units calculated by reference to the distributions announced by SCA Property Group during the vesting period (see "Allocation of Stapled Units" in the STI Rights summary in Annexure B below for details).

**Directors' recommendation:** *The Directors (other than Mr Fleming) unanimously recommend that Unitholders vote in favour of Resolution 10.*



# Notice of 2022 Annual General Meeting – Explanatory Memorandum

## Resolution 11: Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Operating Officer, Mark Fleming

Resolution 11 seeks Unitholder approval, for the purposes of all applicable requirements under the Corporations Act and ASX Listing Rule 10.14, for the grant to the Chief Operating Officer of SCPRE, Mark Fleming, of a maximum of 269,666 LTI Rights as part of a long term incentive award for FY23 under the Executive Incentive Plan which, upon vesting, would entitle him to a maximum of 269,666 Stapled Units together with an additional amount of Stapled Units calculated by reference to the distributions announced by SCA Property Group during the vesting period (see “Allocation of Stapled Units” in the LTI Rights summary in Annexure C below for details).

**Directors’ recommendation:** *The Directors (other than Mr Fleming) unanimously recommend that Unitholders vote in favour of Resolution 11.*

### Unitholder approval of grant of Rights to Mr Mellowes and Mr Fleming (Resolutions 8, 9, 10 and 11)

The grant of Rights to each of Messrs Mellowes and Fleming under the Executive Incentive Plan is conditional on Unitholder approval. The Board of SCPRE strongly believes that an equity-based short and long-term incentive is an important component of executive remuneration to ensure alignment with Unitholders’ interests. If Unitholder approval is obtained, SCPRE will be able to proceed with the issue of Rights to Messrs Mellowes and Fleming. If Unitholder approval is not obtained in respect of any Rights, then the grant of those Rights will not be made under the Executive Incentive Plan. In that case, issues may arise with the competitiveness of the relevant Executive’s total remuneration package, both relative to the market as well as to other senior executives of SCA Property Group. Accordingly, the Board may exercise its discretion under the Executive Incentive Plan to provide an equivalent cash incentive award, subject to substantially the same terms and conditions as outlined below in respect of the Rights.

ASX Listing Rule 10.14 requires Unitholder approval for the issue of new securities under an employee incentive scheme to directors. It aims to minimise the dilution of Unitholders and to protect them against related party transactions. Each of Messrs Mellowes and Fleming is a Director of SCPRE. Accordingly, the SCPRE Board considers that as a matter of good corporate governance and in compliance with their obligations under the ASX Listing Rules (and for all other purposes), Unitholder approval must be obtained prior to the grant of Rights to each of Messrs Mellowes and Fleming.

See Annexures A, B and C for further details on Resolutions 7, 8, 9, 10 and 11 generally and, in particular, the information required pursuant to ASX Listing Rule 10.15.

## Resolution 12: Increase in Aggregate Non-Executive Director Fee Pool

Resolution 12 seeks Unitholder approval for the purposes of ASX Listing Rule 10.17 to increase the maximum aggregate fee pool payable to Non-Executive Directors by \$300,000, being an increase from \$1,300,000 as set on listing of SCPRE in 2012 to \$1,600,000 per annum (inclusive of superannuation contributions).

The maximum aggregate amount of fees payable to Non-Executive Directors has not been increased since SCPRE’s listing on the ASX in 2012. The proposed increase is part of SCA Property Group’s employment and remuneration strategy to attract and retain a high calibre of Non-Executive Directors who are equipped with diverse skills to govern SCPRE and oversee SCPRE’s management so as to achieve value for Unitholders. SCPRE aims to fairly remunerate Non-Executive Directors for their responsibilities relative to organisations of similar size and complexity.

The current fees payable to Non-Executive Directors are proposed to be increased by 2.5% on and from 1 January 2023. This proposed increase will bring total Non-Executive Directors’ fees to slightly below the current 2012 set maximum aggregate fee pool payable to Non-Executive Directors of \$1,300,000.

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of director’s fees payable to all of its Non-Executive Directors without the approval of holders of its ordinary securities. In accordance with ASX Listing Rule 10.17, the following information is provided in relation to Resolution 12:

- the amount of the proposed increase is \$300,000;
- the maximum aggregate amount of directors’ fees that may be paid to Non-Executive Directors is \$1,600,000 per annum (inclusive of superannuation contributions);
- no securities were issued to a Non-Executive Director under ASX Listing Rules 10.11 or 10.14 at any time within the preceding 3 years; and
- a voting exclusion statement is contained in the Procedural Notes of this Notice.

**Directors’ recommendation:** *Given the interest of the Non-Executive Directors in this Resolution, the Directors make no recommendation to Unitholders regarding this Resolution.*



# Notice of 2022 Annual General Meeting – Explanatory Memorandum

## Glossary

**Associate** has the meaning given to that term in Section 12(2) of the Corporations Act.

**ASX** means the ASX Limited or the market operated by ASX Limited, as applicable.

**ASX Listing Rules** means the listing rules of the ASX.

**Board** means the board of Directors.

**Chief Operating Officer or COO** means Chief Operating Officer, Strategy and Funds Manager.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the directors of SCPRE.

**Eligible Participant** has the meaning given to it in the Executive Incentive Plan.

**Executive Incentive Plan** or **Plan** means the SCA Property Group Executive Incentive Plan adopted by the Board on 29 June 2016 and previously approved by Unitholders on 20 November 2019.

**LTI Right** means a Right designated as a Long Term Incentive in the terms of the award for that Right.

**Meeting** means the annual general meeting of Unitholders convened in accordance with the Notice of Meeting.

**Notice of Meeting** means the notice convening the Meeting which is set out at the beginning of this document.

**Related Party** has the meaning given to it in the ASX Listing Rules.

**Right** means a right to receive, on vesting, a rights certificate that can be redeemed in the next seven years, under the terms of the Executive Incentive Plan.

**SCA Management Trust** means Shopping Centres Australasia Property Management Trust (ARSN 160 612 626).

**SCA Property Group** means either:

- (a) the Trusts and their controlled entities; or
- (b) SCPRE, as applicable.

**SCA Retail Trust** means Shopping Centres Australasia Property Retail Trust (ARSN 160 612 788).

**SCPRE** means Shopping Centres Australasia Property Group RE Limited (ACN 158 809 851) as responsible entity of SCA Retail Trust and SCA Management Trust.

**Stapled Unit** means one unit in SCA Management Trust stapled to one unit in SCA Retail Trust.

**STI Right** means a Right designated as a Short Term Incentive in the terms of the award for that Right.

**Trusts** means each of SCA Retail Trust and SCA Management Trust.

**Unitholder** means a registered holder of a Stapled Unit.

# Notice of 2022 Annual General Meeting – Annexure A

## Requirements for the notice of meeting under ASX Listing Rule 10.15.9

The table below contains a summary of the terms of the Executive Incentive Plan

<b>Purpose</b>	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> <li>(a) provide a fair and meaningful retention mechanism for Eligible Participants;</li> <li>(b) allow Eligible Participants to directly participate in the ownership of the SCA Property Group for the purpose of enhancing the relationship between the employer and employee for their mutual long-term benefit; and</li> <li>(c) recognise and reward the contribution that Eligible Participants make to the growth in value of the SCA Property Group.</li> </ul>
<b>Grant of Rights</b>	<p>The Board may, at any such time as it determines, issue written invitations to Eligible Participants granting Rights under the Plan.</p> <p>The Board has broad discretion with respect of granting Rights under the Plan including (without limitation) as to:</p> <ul style="list-style-type: none"> <li>(a) identifying the persons eligible to participate in the Plan;</li> <li>(b) the timing and making of any offer to participate in the Plan;</li> <li>(c) whether the Rights are designated as STI Rights, LTI Rights or Other Rights;</li> <li>(d) the number, or method of calculating the number, of Rights;</li> <li>(e) the terms and conditions applicable to any Rights, such as: <ul style="list-style-type: none"> <li>i. any grant or exercise price;</li> <li>ii. any exercise conditions;</li> <li>iii. any performance conditions; and</li> <li>iv. any vesting conditions; and</li> </ul> </li> <li>(f) the period during which any Rights may be exercised or vest.</li> </ul>
<b>Exercise of Rights</b>	<p>If there are any exercise conditions relating to Rights, a Participant will be entitled to exercise any right or entitlement under such Rights at any time during the relevant exercise period subject to all exercise conditions being satisfied or waived. Any Right not exercised during the relevant exercise period will lapse and be of no further force or effect after the exercise period.</p>
<b>Vesting of Rights</b>	<p>No Rights will vest unless and until all vesting conditions in relation to such Rights have been either satisfied or waived (at the discretion of the Board). However, the Board may in its absolute discretion also permit Rights to vest upon a change of control event in relation to SCA Property Group (including, without limitation, where a takeover bid is launched for Stapled Units, the SCA Property Group is reorganised pursuant to a court-approved scheme, the Rights (or any Stapled Units the subject of Rights) become subject to compulsory acquisition or it is proposed that the SCA Property Group be wound up).</p>
<b>Ceasing to be Director or Employee</b>	<p>If a Participant ceases to be a Director or Employee, such Participant will continue to hold or be eligible for any Rights, subject to the Board's discretion to determine that:</p> <ul style="list-style-type: none"> <li>(a) some or all of a Participant's Rights (in respect of which one or more exercise conditions have not been satisfied as at the cessation date) will lapse; or</li> <li>(b) some or all of the Participant's Rights are deemed to have satisfied any applicable exercise condition whether or not that exercise condition has been satisfied.</li> </ul>
<b>Plan limit</b>	<p>The total number of Stapled Units that are issued pursuant to the exercise of any Rights, when aggregated with the number of Stapled Units (or Stapled Units that would be issued as a result of the exercise of an outstanding offer or option) issued during the previous five years under all employee incentive schemes extended to Directors or Employees (disregarding certain excluded offers), must not exceed any percentage limit on the aggregate number of Rights and/or Stapled Units which can be issued by SCPRE under applicable ASIC relief.</p>
<b>Stapled Units and ASX quotation</b>	<p>Stapled Units that are issued pursuant to the exercise of any Rights will rank equally with all issued Stapled Units. Rights will not be quoted on ASX, however SCPRE will apply for quotation of any Stapled Units issued pursuant to the exercise of any Rights.</p>
<b>Restrictions on transfers</b>	<p>Rights may not be sold, assigned, transferred or otherwise dealt with, unless the Board in its absolute discretion approves the dealing or the transfer, or transmission is effected by force of law on death or legal incapacity to the Participant's legal personal representative.</p>

## Notice of 2022 Annual General Meeting – Annexure A

### Reorganisation of capital and bonus issues

If there is a reorganisation of the capital of the SCA Property Group (including a sub-division, consolidation, reduction, return or cancellation of capital), all rights and entitlements attaching to a Right will be changed or amended to the extent necessary to comply with the ASX Listing Rules that apply to such reorganisation.

A Right does not entitle the Participant to participate in any new issues of securities. However, in the event of a pro-rata bonus issue or a pro-rata dividend payable only in Stapled Units, the number of Stapled Units over which a Right is exercisable will be increased by the number of Stapled Units which the Participant would have received if the Participant had exercised the Right on or before the record date for the bonus issue or dividend.

### Administration

The Plan will be administered by the Board which, subject to the ASX Listing Rules, has the power to suspend, terminate or amend the Plan.

### Claw-back

The Board in its sole discretion may determine that all, or part, of any unvested incentive awards be forfeited in certain circumstances. These circumstances include, but are not limited to:

- a material misstatement or omission in the financial statements of SCA Property Group;
- if actions or inactions seriously damage SCA Property Group's reputation or put SCA Property Group at significant risk; and/or
- a material abnormal occurrence results in an unintended increase in the award.

# Notice of 2022 Annual General Meeting – Annexure B

## Requirements for the notice of meeting under ASX Listing Rule 10.14

The key features of the Rights proposed to be granted to each of Messrs Mellowes and Fleming are summarised in the table below (including the information required by ASX Listing Rule 10.15).

STI Rights		
Maximum number of Rights granted	Anthony Mellowes, CEO ASX Listing Rule 10.14.1	Mark Fleming, COO ASX Listing Rule 10.14.1
	198,680 STI Rights	99,365 STI Rights
	For an STI Grant Value of \$559,941.25	For an STI Grant Value of \$280,043.00
	For each executive, the maximum number of STI Rights is calculated by dividing the intended STI Grant Value by the volume weighted average price for the 5 trading days following the release of SCA Property Group's 2022 full year results (\$2.8183).	
Summary of Performance Conditions	<p>There are no performance conditions for the vesting of the STI Rights (but see below for information regarding the operation of the malus provisions during the vesting period relevant to the STI Rights).</p> <p>These STI Rights were granted following an assessment by the Board of performance against a scorecard comprising financial metrics and strategic business objectives set at the commencement of FY22. The Remuneration Report included in our FY22 Annual Report describes the basis on which these Rights were awarded.</p>	
Performance and vesting period	<p>The STI Rights are subject to a one-year deferral period ending on or about 1 July 2023 (the <b>vesting period</b>).</p> <p>The STI Rights will vest at the end of the vesting period unless the Board exercises its discretion to forfeit the awarded STI Rights under the malus provisions of the SCA Property Group Executive Incentive Plan Rules. For example, the Board has discretion to forfeit some or all of the STI Rights where the FY23 distribution levels are not maintained.</p> <p>Any STI Rights which do not vest at the end of the vesting period will lapse.</p>	
Allocation of Stapled Units	<p>Each vested STI Right entitles the relevant executive to acquire one Stapled Unit plus an additional number of Stapled Units calculated on the basis of the distributions that would have been paid in respect of those Stapled Units over the vesting period calculated as the number of Stapled Units that would have been acquired if distributions as announced to the ASX had been paid during the vesting period on the Stapled Units received on vesting of the STI Rights and those distributions were reinvested in Stapled Units applying the formula set out in clause 3.3 of SCA Property Group's Distribution Reinvestment Plan (<b>DRP</b>) (whether or not that plan is operative at the relevant time) assuming a discount of 0.0%. Fractions of Stapled Units will be rounded down to the nearest whole number and no residual positive balance carried forward.</p> <p>No distributions accrue in respect of STI Rights that lapse.</p>	
Price payable for Rights	No amount is payable upon the grant or vesting of the STI Rights.	
Terms of any loan in relation to the acquisition	No loan will be provided in connection with the grant or the acquisition of the STI Rights.	
Date by which securities will be issued	It is intended that the STI Rights will be granted following Unitholder approval, and in any event, within 12 months after Unitholder approval is obtained pursuant to Resolutions 8 and 10 set out in this Notice of Meeting.	

# Notice of 2022 Annual General Meeting – Annexure B

## STI Rights (continued)

Details of the Director's current total remuneration package	Anthony Mellows, CEO				Mark Fleming, COO			
		Total fixed remuneration (TFR)	STI % for TFR	LTI % for TFR		Total fixed remuneration (TFR)	STI % for TFR	LTI % for TFR
	FY20	\$965,000*	100%	100%	FY20	\$662,500*	70%	70%
	FY21	\$965,000*	100%	100%	FY21	\$662,500*	70%	70%
	FY22	\$1,055,000*	110%	120%	FY22	\$725,500*	80%	90%
	FY23	\$1,086,650*	110%	120%	FY23	\$760,000*	90%	100%
	*TFR review effective on 1 October each year.				*TFR review effective on 1 October each year.			
	Full remuneration package details are set out in the 2022 Annual Report, which can be found at <a href="http://www.scaproperty.com.au/investor/">www.scaproperty.com.au/investor/</a>				Full remuneration package details are set out in the 2022 Annual Report, which can be found at <a href="http://www.scaproperty.com.au/investor/">www.scaproperty.com.au/investor/</a>			
Number of securities that have previously been issued to the Directors under the Employee Incentive Plan	Approvals were received at SCA Property Group's 2020 AGM for the grant of LTI Rights to Mr Mellows. In accordance with that approval, Mr Mellows was granted 443,759 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.				Approvals were received at SCA Property Group's 2020 AGM for the grant of LTI Rights to Mr Fleming. In accordance with that approval, Mr Fleming was granted 213,257 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.			
	Approvals were received at SCA Property Group's 2021 AGM for the grant of STI Rights and LTI Rights to Mr Mellows. In accordance with those approvals, Mr Mellows was granted 177,316 FY21 STI Rights and 474,744 FY22 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.				Approvals were received at SCA Property Group's 2021 AGM for the grant of STI Rights and LTI Rights to Mr Fleming. In accordance with those approvals, Mr Fleming was granted 85,213 FY21 STI Rights and 244,853 FY22 LTI Rights. No amount was payable upon the grant of those Rights, or will become payable on vesting of those Rights.			
	This totals 1,095,819 Rights since the last approval.				This totals 543,323 Rights since the last approval.			
	As at the date of this Notice of Meeting, the FY21 STI Rights have vested.				As at the date of this Notice of Meeting, the FY21 STI Rights have vested.			
Required Statement under ASX Listing Rule 10.15.11	Details of any Rights issued under the Executive Incentive Plan will be published in SCA Property Group's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become eligible to participate in an issue of Rights under the Executive Incentive Plan after the resolutions are approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.							
Voting Exclusion Statement	A voting exclusion statement in respect of Resolutions 8 and 10 is set out in the Procedural Notes to this Notice of Meeting.							

# Notice of 2022 Annual General Meeting – Annexure C

## Requirements for the notice of meeting under ASX Listing Rule 10.14

The key features of the Rights proposed to be granted to each of Messrs Mellowes and Fleming are summarised in the table below (including the information required by ASX Listing Rule 10.15).

LTI Rights	
<b>Maximum number of Rights granted</b>	<div> <b>Anthony Mellowes, CEO</b>  ASX Listing Rule 10.14.1    462,683 LTI Rights    For an LTI Grant Value of \$1,303,980 </div> <div> <b>Mark Fleming, COO</b>  ASX Listing Rule 10.14.1    269,666 LTI Rights    For an LTI Grant Value of \$760,000 </div>
	For each executive, the maximum number of LTI Rights is calculated by dividing the intended LTI Grant Value by the volume weighted average price for the 5 trading days following the release of SCA Property Group's 2022 full year results (\$2.8183).
<b>Summary of Performance Conditions</b>	<p>The LTI Rights are subject to the following Performance Conditions weighted as follows:</p> <ul style="list-style-type: none"> <li>60% to a Relative TSR Performance Condition measuring SCA Property Group's total security holder return performance over the Tranche 1 LTI Performance Period (being from 1 October 2022 to 30 September 2025) relative to the TSR for the constituents of the ASX 200 A-REIT Accumulation Index over that same period (<b>Tranche 1 - RTSR Tranche</b>); and</li> <li>40% to an AFFOPU Performance Condition requiring SCA Property Group's growth in adjusted funds from operation per unit for the year to 30 June 2025 to exceed a certain level (<b>Tranche 2 - AFFOPU Tranche</b>).</li> </ul>
<b>Performance and vesting period</b>	<p>The LTI Rights are subject to a 4 year vesting period comprising a 3 year forward-looking performance period and a 1 year deferral period (together the <b>vesting period</b>).</p> <p>The performance period for:</p> <ul style="list-style-type: none"> <li>Tranche 1 – RTSR Tranche commences on 1 October 2022 and is tested following 30 September 2025; and</li> <li>Tranche 2 – AFFOPU Tranche commences on 1 July 2022 and is tested following 30 June 2025.</li> </ul> <p>Any LTI Rights awarded then vest on or about 1 July 2026, following the end of the deferral period, unless the Board exercises its discretion to forfeit the awarded Rights under the malus provisions of the SCA Property Group Executive Incentive Plan Rules.</p> <p>Any LTI Rights which do not vest following testing of the performance conditions will lapse.</p>
<b>Allocation of Stapled Units</b>	<p>Each vested LTI Right entitles the relevant executive to acquire one Stapled Unit plus an additional number of Stapled Units calculated on the basis of the distributions that would have been paid in respect of those Stapled Units over the vesting period calculated as the number of Stapled Units that would have been acquired if distributions as announced to the ASX had been paid during the vesting period on the Stapled Units received on vesting of the LTI Rights and those distributions were reinvested in Stapled Units applying the formula set out in clause 3.3 of SCA Property Group's Distribution Reinvestment Plan (<b>DRP</b>) (whether or not that plan is operative at the relevant time) assuming a discount of 0.0%. Fractions of Stapled Units will be rounded down to the nearest whole number and no residual positive balance carried forward.</p> <p>No distributions accrue in respect of LTI Rights that lapse.</p>
<b>Price payable for Rights</b>	No amount is payable upon the grant or vesting of the LTI Rights.
<b>Terms of any loan in relation to the acquisition</b>	No loan will be provided in connection with the grant or the acquisition of the LTI Rights.
<b>Date by which securities will be issued</b>	It is intended that the LTI Rights will be granted following Unitholder approval, and in any event, within 12 months after Unitholder approval is obtained pursuant to Resolutions 9 and 11 set out in this Notice of Meeting.



# Notice of 2022 Annual General Meeting – Annexure C

## LTI Rights (continued)

Details of the Director's current total remuneration package	Anthony Mellows, CEO				Mark Fleming, COO			
		Total fixed remuneration (TFR)	STI % for TFR	LTI % for TFR		Total fixed remuneration (TFR)	STI % for TFR	LTI % for TFR
	FY20	\$965,000*	100%	100%	FY20	\$662,500*	70%	70%
	FY21	\$965,000*	100%	100%	FY21	\$662,500*	70%	70%
	FY22	\$1,055,000*	110%	120%	FY22	\$725,500*	80%	90%
	FY23	\$1,086,650*	110%	120%	FY23	\$760,000*	90%	100%
	*TFR review effective on 1 October each year.				*TFR review effective on 1 October each year.			
	Full remuneration package details are set out in the 2022 Annual Report, which can be found at <a href="http://www.scaproperty.com.au/investor/">www.scaproperty.com.au/investor/</a>				Full remuneration package details are set out in the 2022 Annual Report, which can be found at <a href="http://www.scaproperty.com.au/investor/">www.scaproperty.com.au/investor/</a>			
Number of securities that have previously been issued to the Directors under the Employee Incentive Plan	Approvals were received at SCA Property Group's 2020 AGM for the grant of LTI Rights to Mr Mellows. In accordance with that approval, Mr Mellows was granted 443,759 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.				Approvals were received at SCA Property Group's 2020 AGM for the grant of LTI Rights to Mr Fleming. In accordance with that approval, Mr Fleming was granted 213,257 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.			
	Approvals were received at SCA Property Group's 2021 AGM for the grant of STI Rights and LTI Rights to Mr Mellows. In accordance with those approvals, Mr Mellows was granted 177,316 FY21 STI Rights and 474,744 FY22 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.				Approvals were received at SCA Property Group's 2021 AGM for the grant of STI Rights and LTI Rights to Mr Fleming. In accordance with those approvals, Mr Fleming was granted 85,213 FY21 STI Rights and 244,853 FY22 LTI Rights. No amount was payable upon the grant of those Rights, or will become payable on vesting of those Rights.			
	This totals 1,095,819 Rights since the last approval.				This totals 543,323 Rights since the last approval.			
	As at the date of this Notice of Meeting, the FY21 STI Rights have vested.				As at the date of this Notice of Meeting, the FY21 STI Rights have vested.			
Required Statement under ASX Listing Rule 10.15.11	Details of any Rights issued under the Executive Incentive Plan will be published in SCA Property Group's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become eligible to participate in an issue of Rights under the Executive Incentive Plan after the resolutions are approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.							
Voting Exclusion Statement	A voting exclusion statement in respect of Resolutions 9 and 11 is set out in the Procedural Notes to this Notice of Meeting.							



## 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 160 612 788 and as responsible entity of the Shopping Centres Australasia Property Management Trust  
ARSN 160 612 626 (SCA Property Group)

## LODGE YOUR VOTE



### ONLINE

<https://investorcentre.linkgroup.com>



### BY MAIL

SCA Property Group  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150



### ALL ENQUIRIES TO

Telephone: +61 1300 318 976

## LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **2:00pm on Monday, 21 November 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:



### ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, unitholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your unitholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

### QR Code



## HOW TO COMPLETE THIS UNITHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the SCA Property Group's unit register. If this information is incorrect, please make the correction on the form. Unitholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your units using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a unitholder of the SCA Property Group.

### DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your units will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of units you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the SCA Property Group's unit registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of units applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either unitholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the SCA Property Group's unit registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

# PROXY FORM

I/We being a member(s) of SCA Property Group and entitled to attend and vote hereby appoint:

## APPOINT A PROXY

☐ the Chair of the Meeting (mark box)

OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the SCA Property Group to be held at **2:00pm on Wednesday, 23 November 2022** (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **Shangri-La Hotel, 176 Cumberland Street, The Rocks, Sydney NSW 2000** or logging in online at <https://meetings.linkgroup.com/SCP22> (refer to the **Notice of Annual General Meeting and Explanatory Notes** available on the Company's website at <http://www.scapropertygroup.com.au/agm>).

**Important for Resolution 1:** If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

**The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.**

## VOTING DIRECTIONS

Proxies will only be valid and accepted by the SCA Property Group if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

### Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Independent Director – Steven Crane	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Operating Officer, Mark Fleming	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Independent Director – Belinda Robson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Operating Officer, Mark Fleming	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Independent Director – Beth Laughton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Increase in Aggregate Non-Executive Director Fee Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Election of Independent Director – Angus Gordon Charnock James	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Election of Independent Director – Michael Graeme Herring	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Approval of issues under Executive Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

## SIGNATURE OF UNITHOLDERS – THIS MUST BE COMPLETED

Unitholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Unitholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Unitholder 3 (Individual)

Director

This form should be signed by the unitholder. If a joint holding, either unitholder may sign. If signed by the unitholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

SCP PRX2201N

## 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 160 612 788 and as responsible entity of the Shopping Centres Australasia Property Management Trust  
ARSN 160 612 626 (SCA Property Group)

### LODGE YOUR QUESTIONS



#### ONLINE

<https://investorcentre.linkgroup.com>



#### BY MAIL

SCA Property Group  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

Link Market Services Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150



#### ALL ENQUIRIES TO

Telephone: +61 1300 318 976

Please use this form to submit any questions about SCA Property Group ("the Company") that you would like us to respond to at the Company's 2022 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

This form must be received by the Company's Unit registrar, Link Market Services Limited, by **2:00pm (Sydney time) on Monday, 21 November 2022**.

Questions will be collated. During the course of the Annual General Meeting, the Chair of the Meeting will endeavour to address as many of the more frequently raised unitholder topics as possible and, where appropriate, will give a representative of the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to unitholders.

#### My question relates to *(please mark the most appropriate box)*

☐  
☐  
☐

Performance or financial reports  
Remuneration Report  
My question is for the auditor

☐  
☐  
☐

A resolution being put to the AGM  
Sustainability/Environment  
Future direction

☐  
☐

General suggestion  
Other

☐  
☐  
☐

Performance or financial reports  
Remuneration Report  
My question is for the auditor

☐  
☐  
☐

A resolution being put to the AGM  
Sustainability/Environment  
Future direction

☐  
☐

General suggestion  
Other

QUESTIONS