



2026 CORPORATE
GOVERNANCE STATEMENT

Places where
communities
connect





Reporting suite

The 2026 Corporate Governance Statement forms part of Vicinity's broader reporting suite in relation to Vicinity's financial and non-financial performance for FY26 including:



[2026 Annual Report](#)



[FY26 Annual Results
Direct Portfolio
Property Book](#)



[2026 Modern Slavery
Statement](#) (to be released
in December 2026)



[FY26 Annual Results Investor Presentation](#)

The following symbols are used in this Statement to cross-refer to more information on a topic:



Additional information
available on vicinity.com.au



Additional information within Vicinity's 2026 Annual Report
located in the [Financial Results](#) section of our website

Acknowledgement of Country

Vicinity Centres acknowledges the Traditional Custodians of the land and pays respect to Elders past and present.

As a business that operates in many locations across the nation, we recognise and respect the cultural heritage, beliefs, and relationship with the land, which continue to be important to the Traditional Custodians living today.

Vicinity's First Nation's Artwork for Reconciliation – Emma Hollingsworth's 'Looking Forward'

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Message from our Chairman

Vicinity's corporate governance framework is designed to support the delivery of our purpose, vision and strategy in a responsible, safe and sustainable way that aligns with our values.

Our purpose

We shape meaningful places where communities connect

Our vision

To prosper with our people and communities by creating Australia's most compelling portfolio of retail-led destinations

Our values

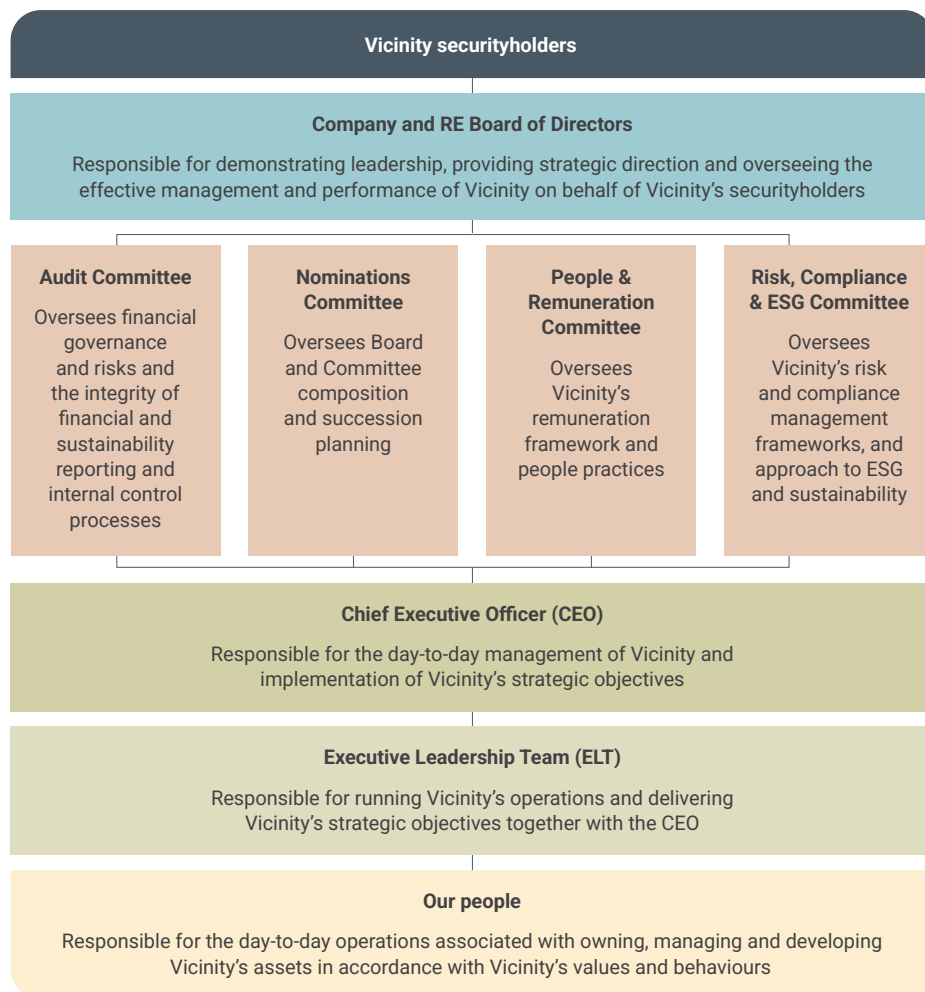
Respect. Integrity. Customer Focus. Collaboration. Excellence.

At Vicinity, we know that how we deliver our results is as important as the results themselves. We are committed to high standards of governance in everything we do – it is part of doing the right thing for our organisation and stakeholders to create long-term shared value. We regularly review and refine our governance practices to ensure they are fit for purpose in the dynamic environment in which we operate, and satisfy the expectations of our stakeholders and the community.

We are pleased to present our 2026 Corporate Governance Statement (**Statement**), which outlines our key governance practices. Our corporate governance framework and practices during FY26 accorded with the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Recommendations**). This Statement has been approved by the Board and is current as at 20 August 2026.

Trevor Gerber
Chairman

FIGURE 1: Governance Framework



This Statement and Vicinity's key governance policies and charters are available in the [Corporate Governance](#) section of our website.



Trevor Gerber
Chairman

Chadstone, VIC





Our Board

Our Board comprises ten directors, a majority of whom are independent. Patrick Allaway joined the Board in June 2026 to succeed Trevor Gerber as Chair¹ when he retires at the conclusion of the 2026 AGM in October.

Our Directors and their independence status, appointment date² and the Annual General Meeting (**AGM**) at which they were last elected or re-elected are set out below.



TREVOR GERBER

Independent Non-executive Chairman

Appointed: 28 October 2015³
Last elected/re-elected: 2025
Retiring: 28 October 2026



PETER HUDDLE

CEO and Managing Director⁴

Appointed: 1 February 2023



PATRICK ALLAWAY

Independent Non-executive Director and Chair-elect

Appointed: 15 June 2026
Standing for election: 2026



TIFFANY FULLER

Independent Non-executive Director

Appointed: 16 November 2022
Last elected/re-elected: 2025



TIM HAMMON

Independent Non-executive Director

Appointed: 15 December 2011⁵
Last elected/re-elected: 2024
Retiring: 28 October 2026



PETER KAHAN

Independent Non-executive Director

Appointed: 11 June 2015
Last elected/re-elected: 2023



JANETTE KENDALL AM

Independent Non-executive Director

Appointed: 1 December 2017
Last elected/re-elected: 2024



GEORGINA LYNCH

Independent Non-executive Director

Appointed: 16 November 2022
Last elected/re-elected: 2025



ANGUS MCNAUGHTON

Non-executive Director⁶

Appointed: 29 October 2024
Last elected/re-elected: 2024



DION WERBELOFF

Non-executive Director⁶

Appointed: 16 November 2022
Last elected/re-elected: 2025

1. Subject to his election as a Director by securityholders.
2. Relates to length of service on the Board of the Company and the RE. Trevor Gerber and Peter Kahan were previously Non-executive Directors of Novion Property Group which merged with Federation Centres (**Merger**) in June 2015.
3. Trevor Gerber was appointed as Chairman of the Board in November 2019.
4. Peter Huddle is considered a Non-independent Director as he is an executive of Vicinity.
5. Tim Hammon was appointed to the Board of Federation Centres on 15 December 2011. For practical purposes Tim Hammon's appointment to the Board of the current Vicinity group took effect at the time of the Merger in June 2015.
6. Angus McNaughton and Dion Werbeloff are considered Non-independent Directors as they are connected with The Gandel Group, a major securityholder of Vicinity.



[Our People](#)



Our Board (continued)

Director independence

Our Board assesses the independence of each Non-executive Director prior to appointment and then annually in accordance with the Board Charter. The Board considers the factors relevant to assessing the independence of a Director set out in the ASX Recommendations and the interests that the Directors have disclosed. Directors are required to disclose any information which may affect their independence to the Chairman or the Group Company Secretary.

Responsibilities of the Board

Our Board is responsible for demonstrating leadership, providing strategic direction and overseeing the effective management and performance of Vicinity in accordance with Vicinity's purpose, vision and values. In doing so, our Board aims to create long-term value and sustainable earnings growth for Vicinity's securityholders, having due regard to the interests of all of Vicinity's stakeholders.

Other key responsibilities of our Board include:

- setting Vicinity's strategy, purpose and vision, and overseeing management in its implementation of strategic objectives;
- approving and monitoring major business initiatives above management's delegated authority thresholds, including major capital expenditure and capital management initiatives, acquisitions and divestments;
- demonstrating leadership and setting the tone from the top, including approving the values and code of conduct to underpin the desired culture and monitoring the effectiveness of corporate governance practices at Vicinity;
- monitoring the performance of management, challenging management and holding it to account where appropriate;
- overseeing the processes for making timely and balanced disclosure of material information concerning Vicinity;
- setting Vicinity's risk appetite, approving the risk appetite statement and monitoring the effectiveness of the risk management framework for both financial and non-financial risks and whether Vicinity is operating with due regard to the risk appetite statement;

- overseeing the management of environmental, social and governance (ESG) matters;
- appointing, removing and planning the succession of the CEO; and
- approving the remuneration framework and policies and ensuring that they are aligned to Vicinity's purpose, values, strategic objectives and risk appetite.

Our Board and each Director may seek independent professional advice, at Vicinity's cost, on any matter relevant to the discharge of duties to assist them in fulfilling their responsibilities.

Full details of the responsibilities and functions reserved for our Board are set out in the Board Charter.



[Corporate Governance](#)

Appointment of Non-executive Directors

For new appointments to the Board, detailed background checks of the nominee are undertaken prior to appointment, including in relation to character, experience, qualifications, social media screening, criminal and bankruptcy history. In some instances, external search firms may be retained by the Board to identify suitable candidates.

All new Non-executive Director appointments are formalised in a letter of appointment, which sets out the terms of their appointment and the obligations of the Director to comply with key policies and procedures.

Securityholders are provided with all material information in Vicinity's possession relevant to the election or re-election of a Director.

Director induction and ongoing education

New Directors are offered a tailored induction program to educate them about Vicinity's business, key issues and policies.

Each year, our Directors visit a selection of Vicinity's assets and to meet with management to better understand business operations, investment opportunities and organisational culture.

Briefings or education sessions on relevant topics are facilitated by management or external presenters to ensure Directors are appropriately informed about key issues relevant to Vicinity and to support the Directors with the effective discharge of their obligations. These sessions may relate to strategic matters, including material and/or emerging risks, or other important matters such as legal, regulatory or ESG developments.

Performance evaluation

Our Nominations Committee is responsible for recommending to the Board the process for assessing the performance of the Board, Board Committees, the Chairman and individual Directors, including whether to use external facilitators.

An evaluation of our Board led by the Chairman was undertaken in respect of FY26.



Chatswood Chase, NSW

Our Board (continued)

Board skills, experience and attributes

Our Board is committed to maintaining diversity of skills, experience and attributes in its membership so it can effectively discharge its duties.

Our Board skills matrix identifies the capability of Directors in areas considered most relevant to Vicinity. At the end of the financial year, Directors individually assessed their level of capability for each skill in the matrix as either expert, advanced or developing based on a set of descriptive guidelines. Directors who assessed their capability level as expert or advanced were included in the Board skills matrix shown in Table 1.

Having assessed its composition and the results of the skills analysis, the Board considers that it has the appropriate mix of skills and experience to discharge its responsibilities effectively.

The relevant qualifications, experience and other directorships of each Director are available on our website and in Vicinity's 2026 Annual Report.

TABLE 1

Entity		Number of Directors (out of 10) with expert or advanced capability
Property/development	Experience in property management or design and construction of major property projects	8
Leadership and people	Leadership experience; experience in influencing organisational culture and in relation to remuneration frameworks	10
Financial acumen	Experience in financial accounting and reporting, including analysing financial statements and assessing financial viability	10
Capital management	Experience in capital management strategies, including capital partnerships, debt financing and capital raisings; and/or experience in being a part of, or overseeing, a treasury function	9
Strategy	Experience in developing, implementing and challenging strategic plans to achieve the long-term goals of an organisation	10
M&A execution	Experience in merger and acquisition transactions, execution and integration	10
Legal and Risk	Experience in managing areas of major risk to an organisation (including legal risk)	10
Health, safety, environment (HSE) and sustainability	Experience in leadership or oversight of HSE and sustainability	4
Technology, data and innovation	Experience in overseeing or developing technology, data and innovative solutions to support efficient delivery of strategy	5





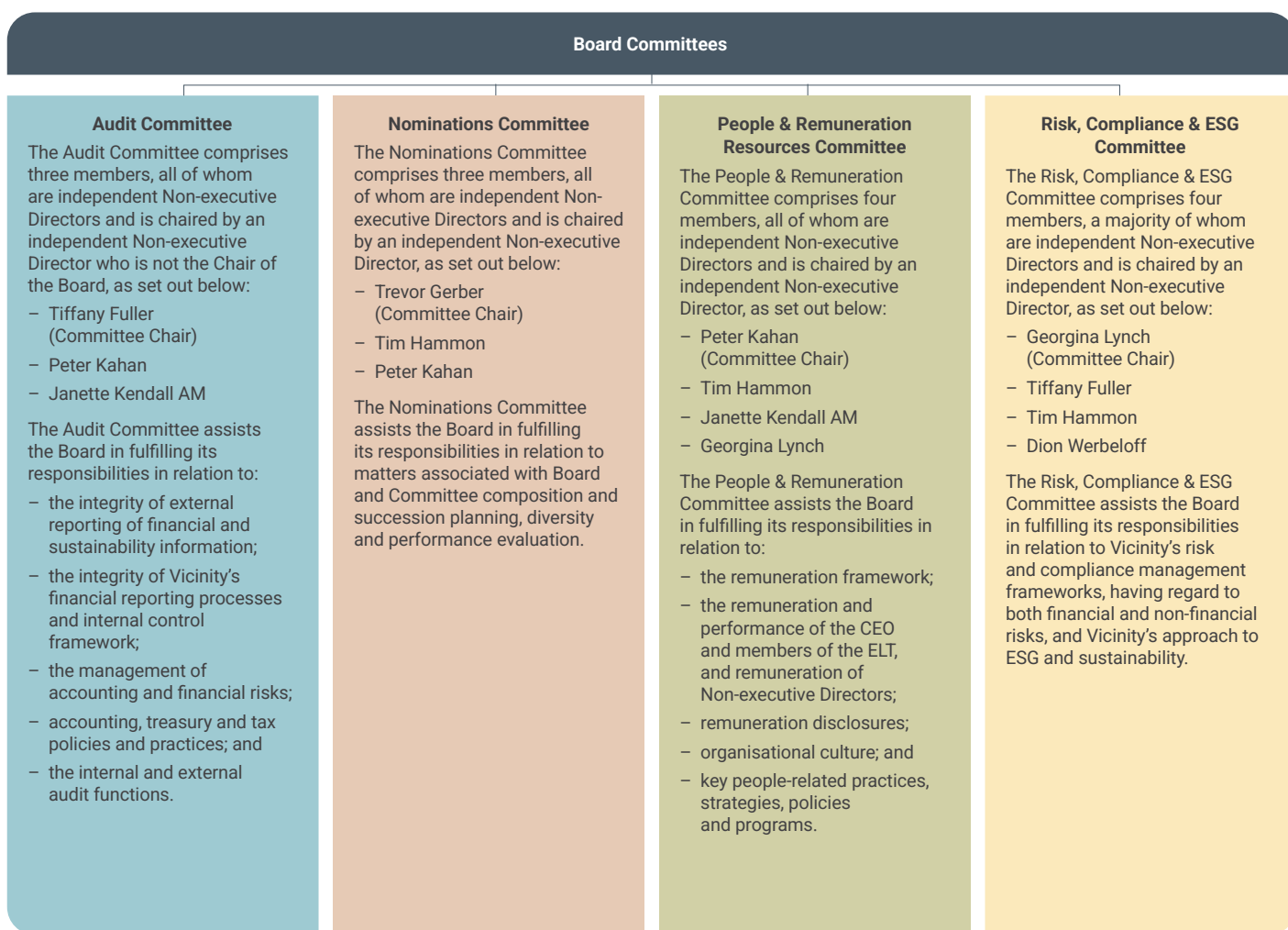
Our Board (continued)

Board Committees

Our Board has established an Audit Committee, Nominations Committee, People & Remuneration Committee and Risk, Compliance & ESG Committee to assist the Board in discharging its duties. Each Committee operates under a charter approved by the Board. Directors receive copies of the papers for and minutes of all Committee meetings and have a standing invitation to attend each Committee meeting. Directors regularly attend meetings of Committees of which they are not members, and the Board Chairman typically attends all Committee meetings. The Committees provide recommendations to the Board as required.

The composition and responsibilities of each Committee are outlined below. The Board may refer further matters to the Committees.

FIGURE 2



Full details of the responsibilities and functions reserved for our Committees are set out in the Committee Charters.



[Corporate Governance](#)

Relationship of our Board with management

Allocation of responsibilities

Our CEO, together with the members of our Executive Leadership Team (ELT) and Senior Leaders, is responsible for implementing Vicinity's strategy, achieving Vicinity's business objectives and carrying out the day-to-day management of Vicinity.

Management is also responsible for providing our Board with accurate, timely and transparent information to enable the Board to perform its responsibilities.

Appointment of ELT and employees

We have a formal recruitment process for all employees. All employees, including ELT members, are required to undertake background checks prior to their commencement.

Each ELT member has an executive services agreement with Vicinity setting out their appointment terms.

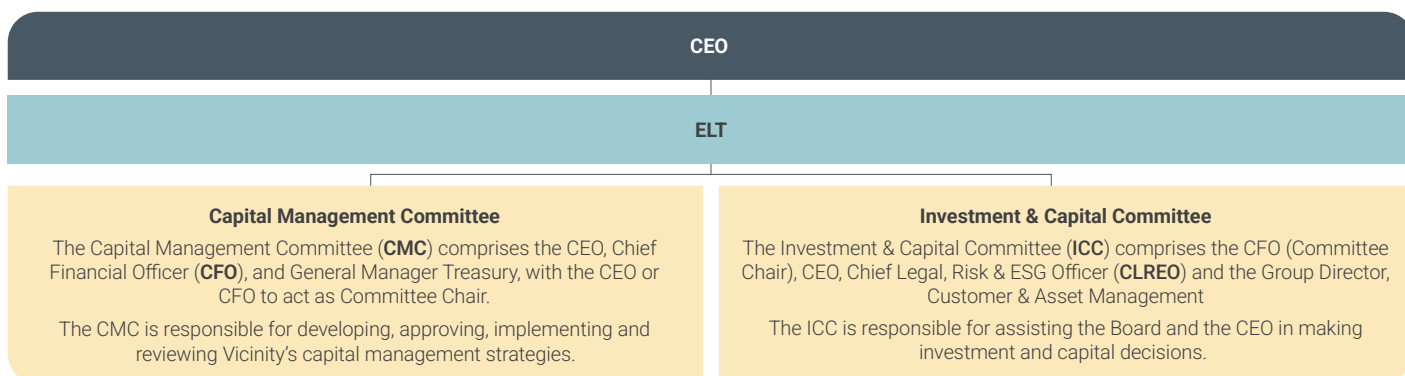
Delegated authority framework

We have in place a Delegated Authority Policy which supports our purpose and strategy through efficient decision making and effective risk management. The policy sets out who has authority to make decisions on behalf of Vicinity. All Vicinity employees must operate in accordance with the Board approved Delegated Authority Policy and associated authority limits.

Management committees

Our CEO has established management committees to facilitate decision making by management as outlined in Figure 3.

FIGURE 3



Company Secretary

Our Board is responsible for the appointment of Vicinity's Company Secretaries. The Group Company Secretary is accountable to the Board, through the Chairman, for all matters to do with the proper functioning of the Board and advises on governance matters. The CLREO is also a Company Secretary and provides legal and governance advice to the Board as required.

All Directors have access to the Group Company Secretary and CLREO for advice and information on governance matters.





People and remuneration framework

Remuneration framework

The objective of Vicinity's remuneration framework is to build organisational capability by attracting, retaining and engaging a talented executive team capable of managing and enhancing the business, while aligning their actions and outcomes with securityholder interests. We recognise that remuneration represents just one of the factors that contribute to a compelling employee value proposition.

We seek to engage our executives over the long-term and provide challenging work and personal development opportunities. This is assisted through linking executive remuneration to both short and long-term Group performance. Our framework encourages a focus on creating sustainable value and growth, reinforcing our purpose of shaping meaningful places where communities connect. It also ensures that short-term decisions do not compromise long-term outcomes. Our framework operates in line with the following reward principles:

Attract, retain and engage high performing executives

Demonstrate the link between strategy execution, performance and reward

Encourage executives to manage from the perspective of securityholders

Our remuneration framework that operated throughout FY26 is detailed in the Remuneration Report in our 2026 Annual Report (**2026 Remuneration Report**). The 2026 Remuneration Report details the remuneration of Non-executive Directors and Executive Key Management Personnel.

 Remuneration Report – page 52

In discharging its responsibilities with respect to remunerating all employees fairly and responsibly, the People & Remuneration Committee has regard to external Australian benchmarking and engages independent consultants as necessary.

Minimum securityholding policy – Non-executive Directors

We apply a minimum securityholding requirement for Non-executive Directors. This encourages our independent Non-executive Directors to acquire a holding of securities with a minimum cost equal in value to one year of Non-executive Director base fees (net of income tax and superannuation) within five years from the Director's commencement date.

The principal consideration of this policy is to reinforce the alignment of the independent Non-executive Directors' interests with those of our securityholders.

Minimum securityholding policy – ELT

We apply a minimum securityholding requirement for our ELT. This requires the CEO and other members of our ELT to build and retain a minimum holding of securities equal to 100% and 60% respectively of total fixed remuneration within five years from the end of the first full financial year following the executive's commencement date. Restricted securities, including short-term incentive (STI) deferred restricted securities count towards the minimum securityholding requirement. Securities can be sold to cover tax obligations arising from awards that vest.

Further detail on the minimum securityholding requirement is available in the 2026 Remuneration Report.

 Remuneration Report – page 71

Evaluating performance of management

All our employees are required to participate in a mandatory annual performance evaluation process, which involves, to the extent applicable, mid-year and end-of-year performance conversations and a performance evaluation, including an assessment against our values and behaviours.

The annual performance objectives established for our CEO are cascaded, where appropriate, to our ELT and other employees.

On an annual basis, the People & Remuneration Committee and the Board formally review the performance of our CEO, and our CEO and the People & Remuneration Committee formally review the performance of each ELT member. The assessment criteria include both qualitative and quantitative measures covering financial; strategy; and culture, leadership and governance objectives.

Further details on the reward framework, performance measures for the STI and long-term incentive (LTI) plans and the assessment criteria for our Executive Key Management Personnel that operated during FY26 are set out in the 2026 Remuneration Report.

 Remuneration Report – page 57



Emporium Melbourne, VIC

Diversity, inclusion and belonging

As an employer we are committed to fostering a workplace where diverse perspectives are valued, inclusion is embedded in decision making, and all employees have equitable opportunities to contribute, develop and succeed.

Our Diversity, Inclusion & Belonging (DIB) roadmap provides the framework for Vicinity's DIB initiatives. Progress against roadmap priorities and key metrics is reported periodically to the ELT and the People & Remuneration Committee.

Employee engagement and participation in DIB initiatives are supported through Vicinity's Employee Advocacy Groups (EAG), which focus on Gender Balance, Pride & Allies, Cultural Diversity, and Disability & Access. During FY26, Vicinity implemented a refreshed EAG governance framework, clarified accountabilities and strengthened executive sponsorship.

Our commitment to DIB is supported by policies and practices, including our Diversity, Inclusion & Belonging Policy, Recruitment Policy, 'Every Family' Paid Parental Leave Policy and Workplace Behaviour Policy. Diversity, inclusion and gender equity priorities are incorporated into the performance and reward scorecards of ELT members, supporting accountability for the delivery of measurable objectives.

We continue to participate in external benchmarking, accreditation and advocacy programs to support diversity and inclusion practices, including through Pride in Diversity, the Australian Disability Network, the Workplace Gender Equality Agency (WGEA) and Diversity Council Australia. During FY26, Vicinity maintained Bronze Tier Australian Workplace Equality Index accreditation and continued to deliver against the commitments under our Innovate Reconciliation Action Plan.

Gender equity and representation

Vicinity is committed to advancing gender equity and achieving sustainable gender balance across all levels of the organisation. Our target is 40% women, 40% men and 20% any gender (40:40:20) at all organisational levels by the end of FY28, with the exception of the Board, where the target is expected to be achieved by the end of FY30. Our 40:40:20 target recognises that diverse representation and equitable opportunities contribute to stronger organisational performance, decision making and employee outcomes.

Table 2 sets out progress towards our 40:40:20 target. We are pleased to report that this target has been achieved across leadership levels below the Board, however female representation remains higher across the broader workforce. We continue to focus on attracting and retaining talent from under-represented genders across all parts of the organisation to support long-term workforce balance.

The Board's gender representation metric as at 30 June 2026 includes Trevor Gerber and Tim Hammon who will retire from the Board at the conclusion of the 2026 AGM in October 2026, and Angus McNaughton and Dion Werbeloff, who are representatives of a significant securityholder. Of the remaining six Board members, three are female and three are male.

TABLE 2

Vicinity organisational level	Gender representation as at 30 June 2026	Gender representation as at 30 June 2025
Board including CEO ¹	30% female 70% male	30% female 70% male
ELT including CEO ²	43% female 57% male	38% female 62% male
Senior Leaders ³	42% female 58% male	36% female 64% male
Other leadership roles	59% female 41% male	56% female 44% male
All other roles	65% female 35% male	67% female 33% male
Whole of organisation	62% female 38% male	63% female 37% male

1. Board membership includes retiring Directors, Trevor Gerber and Tim Hammon, and the Chair-elect, Patrick Allaway. At the conclusion of the 2026 AGM, and subject to securityholder approval, the Board will comprise eight Directors of which three are female and five are male.
2. The ELT comprises those executives listed in the Our People section of our website.
3. Senior Leaders comprise direct reports to the ELT and other key business leaders.

Vicinity's CEO, Peter Huddle, continues to serve as Group Convenor and Chair of the Steering Committee for the Champions of Change Property, supporting industry-wide efforts to advance gender equality and increase the representation of women in leadership roles across the property sector.

As a relevant employer, Vicinity reports annually to WGEA. Information regarding Vicinity's performance against the Gender Equality Indicators is available at wgea.gov.au.



[Our People](#)



Ethical and responsible decision making

Culture and values

We are committed to complying with laws and conducting our business ethically, with integrity and in accordance with our values.

Our culture and values are central to creating unique and relevant consumer experiences, delivering value to our retail and joint venture partners, and striving for excellence in everything we do.

RESPECT



- We listen to and acknowledge each other's views
- We have difficult conversations with care

INTEGRITY



- We back our words with the right actions
- We do the right thing, no matter the situation

CUSTOMER FOCUS



- We nurture a genuine connection with our customers
- We consider customer needs when making decisions

COLLABORATION



- We invite the right people to the table
- We balance consensus with decisive action

EXCELLENCE



- We always strive to improve
- We share our challenges and celebrate our wins

Our values guide our decisions and define the way we conduct business. Our values and behaviours are embedded into our performance and reward frameworks and underpin our high-performance culture and ways of working. Our focus on our values enables strong performance and promotes a thriving, safe work environment for everyone.

Code of conduct

Our Code of Conduct (**Code**) outlines the expectations we have of our team members, but also what our team members, customers and partners can expect from Vicinity, and it applies to our Directors, ELT members, employees and contractors. Our Code, together with our values, sets clear boundaries on how to navigate difficult situations and take actions with integrity in accordance with ethical standards. We are committed to enabling good business through doing the right thing in all aspects of our business.

Our Code is available on our website. Any material breaches of the Code are reported to the People & Remuneration Committee or the Board as appropriate.



[Corporate Governance](#)

Anti-bribery and corruption

We have zero tolerance for bribery or corruption in any form within all aspects of our business. We recognise that bribery and financial crime present a serious threat to Vicinity's reputation and ongoing business. Our Anti-Bribery and Corruption Policy applies to team members and parties with whom we deal, for example, tenants, suppliers, external contractors, government authorities and joint venture partners. The policy is an important part of our commitment to combat financial crime in all forms.

The policy is available on our website. Any breaches of the policy are required to be reported to the Risk, Compliance & ESG Committee.



[Corporate Governance](#)

Whistleblowing at Vicinity

We are committed to creating and maintaining a working environment that adheres to corporate compliance, good corporate governance and lawful, ethical and responsible behaviour.

Our Whistleblower Policy enables and encourages Eligible Persons (as defined in the policy) to report concerns about any wrongdoing involving Vicinity and provides protections so that those persons can report matters confidentially and without fear of reprisal through various channels, including anonymously through an external hotline.

The policy provides for all formal investigations to be conducted discreetly and in a fair, timely and objective manner. We will take reasonable steps to protect a whistleblower who makes a report in accordance with the policy, and we will not tolerate any form of harassment, discrimination, victimisation or retaliation against a whistleblower.

Our Whistleblower Policy is available on our website. The Risk, Compliance & ESG Committee is notified of any incidents reported under the Whistleblower Policy and, in the case of formal investigations, the Committee will be provided with appropriate details of the incident and the findings and recommendations of the investigation.



[Corporate Governance](#)



Ethical and responsible decision making (continued)

Conflicts of interest

We are committed to effectively managing conflicts of interest to protect Vicinity's interests and reputation.

Our Conflicts of Interest Policy outlines the procedures for managing conflicts of interest to ensure that the personal interests of team members do not interfere with, and are not perceived to interfere with, the interests of Vicinity. Any material conflicts or non-compliance with the policy are reported to the Risk, Compliance & ESG Committee.

Directors are required to disclose any potential conflicts of interest in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**) so that the Board is aware of the potential conflict and can implement appropriate procedures to manage the conflict. Under their letters of appointment, all Non-executive Directors are required to consult with the Chairman before accepting a new external appointment which might conflict with, or impact on, the time they are able to devote to their Non-executive Director role with Vicinity or give rise to an actual or perceived conflict of interest.

The Conflicts of Interest Policy is available on our website.



[Corporate Governance](#)

Continuous disclosure

We are committed to complying with our continuous disclosure obligations and measures are in place to enable Vicinity to comply with those obligations.

Our Group Disclosure and External Communications Policy and training assist team members to understand Vicinity's commitment to complying with its continuous disclosure obligations and their own obligations and responsibilities.

The policy outlines, among other matters:

- the processes to ensure timely and meaningful disclosure of price sensitive information to Vicinity's securityholders and the market;
- the processes for general market updates regarding strategic, operational and financial performance of Vicinity, including preventing selective disclosure; and
- the approval procedures for market announcements.

The Board has established a Disclosure Committee comprising the CEO, CFO and CLREO (or the Group Company Secretary as alternate). The Disclosure Committee is responsible for disclosure matters not reserved to the Board.

Each ELT member is responsible for monitoring the activities of their respective business units and teams to assess if any matter arises that may require disclosure to the ASX and for bringing forward matters to the attention of a Disclosure Officer (as defined in the policy).

Our Directors are provided with copies of all material market announcements made to the ASX. All market announcements are made available on our website.

The policy is available on our website.



[ASX Announcements](#)



[Corporate Governance](#)

Trading in Vicinity securities and hedging

We are committed to complying with insider trading laws.

Our Securities Trading Policy outlines insider trading laws and the ramifications of a breach of those laws, and the obligations of team members to deal in Vicinity securities in a lawful and appropriate manner.

Our Securities Trading Policy prohibits trading in Vicinity securities by team members during the following blackout periods and any other period determined by the Board:

- from 1 January until the trading day after the release of Vicinity's half year financial results; and
- from 1 July until the trading day after the release of Vicinity's full year financial results.

Restricted Officers (as defined in the Securities Trading Policy), including Directors, ELT members, other designated employees and their close associates, are required to obtain approval before dealing in Vicinity securities.

The policy is subject to the overriding prohibition against trading while in possession of inside information and prohibits Restricted Officers and their close associates from hedging or otherwise limiting their exposure to risk in relation to unvested Vicinity securities issued or acquired under any applicable equity arrangements and from entering into margin lending arrangements in respect of Vicinity securities.

The policy is available on our website.



[Corporate Governance](#)



Risk management

Risk management framework

The identification, assessment and management of risks and opportunities are core to the achievement of our strategy and objectives. We have adopted a structured and comprehensive approach to managing financial and non-financial risk which extends to environmental and social risks, as discussed further in the 'Environmental and Social Risks' section below.

Our business model is built on the principle of operating responsibly, taking well understood and well managed risks within the bounds of the risk appetite set by the Board. Our Risk Management Policy, Risk Appetite Statement and Enterprise Risk Profile, together the foundations of our Enterprise Risk Management Framework, are monitored by management and reviewed by the Board or Risk, Compliance & ESG Committee, as appropriate. Our Risk Appetite Statement and Enterprise Risk Profile consider relevant contemporary and emerging risks based on processes and procedures that management have in place to identify and assess those risks.

At each half year and full year reporting period, our Board receives assurance from management regarding the existence of a sound system of risk management and internal control.

The Risk, Compliance & ESG Committee also receives quarterly risk reports which are made available to all Directors.

Responsibility for risk management

The assignment of roles and responsibilities for risk management activities follows a 'Three Lines Model' to ensure risks are appropriately managed through the establishment of an efficient and effective governance, risk and control framework.

The Three Lines Model is shown in Figure 4.

FIGURE 4



- **Line 1** – Management is responsible for developing a risk aware culture and identifying, assessing and managing risks associated with pursuing Vicinity's strategic objectives.
- **Line 2** – Functions such as Risk, Compliance and S&E are responsible for establishing and overseeing risk, compliance and S&E frameworks, constructively challenging business risk assessments and for reporting the aggregate risk position to management, the Risk, Compliance & ESG Committee and the Board.
- **Line 3** – Internal Audit is responsible for the provision of independent and objective assurance on the effectiveness of risk management, controls and governance processes.



Our Management of Risk – page 34

Environmental and social risks

We recognise that sustainability and management of ESG matters are critical to delivering long-term, sustained value for our business and all our stakeholders. We identify and manage exposure to a range of environmental and social risks. Our ESG roadmap focuses on the ESG topics that are material to the business.

Our material environmental and social risks and how we manage or intend to manage these risks, are disclosed in the 'Our management of risk' section of the 2026 Annual Report.

Further information on our management of climate-related risks is disclosed in the Sustainability Report section of the 2026 Annual Report. These disclosures were prepared in accordance with AASB S2 *Climate-related Disclosures*, the Australian Sustainability Reporting Standard issued by the Australian Accounting Standards Board and the Corporations Act.

In December 2025 we published our Modern Slavery Statement outlining the actions undertaken in FY25 to assess and address modern slavery risks in our operations and supply chain.



[Sustainability Reporting](#)



[Financial Results](#)



Queen Victoria Building and The Galleries, NSW



Integrity in financial and corporate reporting

External auditor

Ernst & Young (**EY**) is the external auditor for the Company, the Trust and their controlled entities. The lead audit partner from EY attends Vicinity's AGM, where securityholders have the opportunity to ask the auditor questions in relation to the conduct of the audits and the auditor's reports.

We have an External Audit Policy which provides that the Audit Committee will review the auditor's independence, taking into account the requirements prescribed in the Corporations Act and the standards agreed between Vicinity and the auditor, which include:

- rotation of the lead audit partner every five years;
- half yearly confirmation by the auditor that it has satisfied all professional regulations relating to auditor independence;
- half yearly reporting on the level of audit and non-audit services; and
- any non-audit work performed by the auditor, which must be carried out in accordance with the protocols outlined in the policy.

CEO and CFO declarations

Our Board receives a declaration from the CEO and CFO in accordance with the ASX Recommendations and section 295A of the Corporations Act for the full year financial period and an equivalent declaration for the half year financial period.

The declarations confirm whether, in their opinion:

- the financial records of Vicinity have been properly maintained;
- the financial statements comply with Australian Accounting Standards and the Corporations Act and give a true and fair view of the financial position and performance of Vicinity; and
- the consolidated entity disclosure statement is true and correct,

and whether:

- the above opinion has been formed on the basis of a sound system of risk management and internal control; and
- the system is operating effectively in all material respects.

The CEO, CFO and CLREO also provide a declaration to support the Board in its approval of the Sustainability Report.

Verification of periodic corporate reports

We release periodic corporate reports to the market, including our Annual and Half Year Reports, Corporate Governance Statement and results presentations. Periodic reports that are not audited or reviewed by our external auditor, EY, are verified by management prior to release to ASX to ensure the accuracy and completeness of information. Internal subject matter experts review and cross-check information and proposed disclosures are reviewed by accountable executives. EY provides limited assurance over selected ESG metrics included in the Annual Report, the ESG Performance Pack and selected sustainability information in the Sustainability Report.

Internal auditor

PricewaterhouseCoopers provides Vicinity's outsourced Internal Audit function. The Internal Audit function is governed by an Internal Audit Charter approved by the Audit Committee and reports to the CEO. Functionally, Internal Audit has a joint reporting line to the Group Company Secretary and the Audit Committee.

The purpose of the Internal Audit function is to strengthen Vicinity's ability to create, protect and sustain value by providing the Board and management with independent, risk-based and objective assurance, advice, insight and foresight. The Internal Auditor has no direct authority or responsibility for the activities it reviews.

The annual internal audit plan is approved by the Audit Committee and progress against the approved plan and the status of the implementation of agreed internal audit recommendations are reported to the Audit Committee on a quarterly basis. In addition, the Internal Auditor has direct access to the Board Chairman, CEO and Chair and other members of the Audit Committee.





Communication with securityholders

Keeping our securityholders informed

Our Investor Relations team coordinates an investor relations program that is designed to provide investors with appropriate information regarding Vicinity's business, governance, financial performance and prospects, and to facilitate effective two-way communications with investors. This program includes:

- the AGM which all securityholders are encouraged to participate in and attend. The AGM provides an opportunity for securityholders to ask questions of the Board and management and express their views. All resolutions at the AGM are decided on a poll. Securityholders can also follow the proceedings of the AGM live from a webcast available on our website. The webcasts are available for replay via the Annual General Meetings section on our website shortly after the live event;
- the Annual Report which includes an overview of operations and financial results for the year. Securityholders can elect to receive an electronic or printed Annual Report, or they may elect not to receive the Annual Report; and
- results briefings which follow the release of the half year and full year financial statements and reports which securityholders can follow live from a webcast available on our website. The webcasts are available for replay via the Financial Results section on our website shortly after the live event.

From time to time, we conduct briefings with investors and analysts in accordance with the protocols set out in the Group Disclosure and External Communications Policy. Care is taken to ensure that no market sensitive information is discussed or disclosed in any meetings with investors or analysts. Any new or substantive investor or analyst presentations are released to the ASX ahead of the meeting or presentation, and subsequently made available in the Financial Results section on our website.

Our Investor Relations team and security registry manage securityholder enquiries.

 [Annual General Meeting](#)

 [Corporate Governance](#)

 [Financial Results](#)

 [Investors](#)

Electronic communication with securityholders

Our securityholders are encouraged to receive communications from, and send communications to, our security registry electronically.

We provide information about Vicinity and its governance to our securityholders through the Investors section on our website, which is regularly updated to provide:

- announcements made to the ASX;
- key financial information, Annual Reports and Notices of AGMs;
- key corporate governance policies, constitutions of the Company and the Trust, and Board and Committee charters;
- key dates and events for securityholders; and
- webcasts of half year and full year results briefings and AGMs.





Glossary

Board	The Boards of the Company and the Responsible Entity
Company	Vicinity Limited ACN 114 757 783
FY26	The financial year ended 30 June 2026
Responsible Entity or RE	Vicinity Centres RE Ltd ACN 149 781 322, the responsible entity of the Trust
Trust	Vicinity Centres Trust ARSN 104 931 928
Vicinity, Vicinity Centres, or any references to Group, us, we or our	The Company, the Trust, the Responsible Entity and each of their respective controlled or managed entities





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