

## MEDIA RELEASE

6 April 2021

### **ASA TO VOTE AGAINST SCENTRE'S REM. REPORT AT 2021 AGM**

The Australian Shareholders' Association (ASA) will be voting against Scentre's Remuneration report and grant of performance rights to Peter Allen, MD and CEO at Thursday's AGM.

ASA Company monitor, Sue Howes, said "The CEO achieved short-term-at-risk remuneration (STAR) of 55% of target this year while shareholders suffered a negative 26% total shareholder return (TSR). As such this award can't be said to be at risk given the disparity between the outcome for the CEO and the outcome for shareholders."

John Cowling, ASA CEO, said "Our representatives will be voting proxies in ASA's name at the virtual meeting. For 2021 AGMs we will be considering the impact of COVID-19 on companies and their executive remuneration, and can't support the divergence between the shareholder experience and incentive outcome. We do note Scentre didn't receive any Government support so there is nothing to repay there but Sue is correct in pointing out the disparity between the outcome for Scentre's CEO and the outcome for shareholders."

Read more:

[ASA's voting intentions for Scentre 2021 AGM](#)

Remuneration is one of ASA's Focus Issues for 2021:

[Australian Shareholders' Association Focus Issues](#)

- Ends -

For more information please contact:

John Cowling

ASA CEO

[CEO@asa.asn.au](mailto:CEO@asa.asn.au)

The Australian Shareholders' Association (ASA) is the only independent, member-funded, not-for-profit organisation that educates shareholders to become better investors and focuses on driving improvements in transparency and accountability of corporate behaviour in Australia. Each year the ASA monitors the ASX200 companies, representing retail Australian investors and safeguarding and advancing their interests.