

Scentre 2026 AGM-Good growth but wary of geopolitical impacts

ASX code	SCG
Meeting date	Wednesday, 22 April 2026
Type of meeting	Hybrid
Monitor	Allan Goldin
Pre AGM-meeting	Chair: Ilana Atlas, Chair Human Resource: Catherine Brenner, and General Counsel and Company Secretary: Maureen McGrath

Meeting Statistics

Number of holdings represented by ASA	163
Number of shares represented by ASA	1,582,437
Value of shares represented by ASA	\$5.8m
Total number attending meeting	65 Security Holders and 4 proxies
Market capitalisation	\$19.22 billion
ASA open proxies voted	ASA voted in favour of all the resolutions

Monitor Shareholding: The individual(s) (or their associates) involved in the preparation of this voting intention have no shareholding in this company.

The Chair opened with “The Group continues to monitor the current challenging geopolitical and macroeconomic environment and the potential business impacts this may have.”

The Chair and CEO then summarised what was in the [Scentre Group Annual Report](#) and [ASA Voting Intentions](#).

The CEO concluded with restating the existing targets of FFO (Funds From Operations) at least 23.73 cents per security and distribution to increase 4% to 18.43 cents per security. But also noted the current geopolitical uncertainty.

Prior to meeting it was announced Customer visitation from the beginning of this year to 19 April were up 3.1% or 4.9 million more than the same period in 2025 and Total sales to 31 March 2026 were \$7.0 billion, up 5.0%. ASA asked if since the commencement of the fuel shortage was there any fall off *Last year Easter and school holidays were not in this period so hard to compare.*

A participant strongly raised the fact that the share price is lower than it was 10 years ago, and it was much better to invest in Scentre debt *Defended the distributions and pointing out that in the last 5 years SCG outperformed all of the comparative REITS.*

The \$240m Westfield Bondi 6th floor upgrade was questioned, and the costs and treatment of reworking David Jones space *the new tenants in the reduced DJ and Myer space paid higher rents and increased visitations showed the benefit of the changed space usage.*

Asked when EY Audit was last tendered, *they have been the auditor since 2014 during that time they have had 4 different audit partners.*

ASA questioned if the comparator group for RTSR (relative Total Shareholder Return) should be considerably expanded as the Group stated intention is to increase economic activity with developing its land bank *as the business changes the comparator group will be reexamined.*

ASA and all those who voted [Voting results](#) were overwhelming in favor of the resolutions. However, without the company stating in the results how many and how the security holders voted the question remains: was the 83.17% of the total shares that were voted on cast by under 1% of the total security holders?

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