

ASX Announcement

24 April 2019

Chairman succession

Vicinity Centres (Vicinity, ASX:VCX) today announced that its Chairman, Mr Peter Hay, intends to retire from the Board on 14 August 2019, following Vicinity's FY19 annual results being released. Mr Hay has served as Chairman since Vicinity's inception in June 2015. Mr Hay will be succeeded as Chairman by current Non-executive Director, Mr Peter Kahan.

Commenting on his decision to retire from the Board, Mr Hay said: "I have thoroughly enjoyed my time as Chairman of Vicinity over the past four years. It has been a privilege to work with such an exceptional Board and management team to navigate through the merger and Vicinity's formation, to see it become the unified and stronger organisation it is today, very well placed to succeed in the dynamic retail property environment."

"I am delighted that someone of Peter Kahan's calibre will be taking over as Chairman. Peter is a highly experienced and thoughtful company director who has made an outstanding contribution to Vicinity's Board during my tenure. His extensive and successful property funds management, financial and business background, complemented by his highly strategic approach and vision, position him to be an excellent Chairman through Vicinity's next chapter.

"I am confident that, with a very capable and diligent Board, and with CEO and Managing Director Grant Kelley leading the team, Vicinity is in great hands. I wish the Board and entire team the very best and thank them for their support during my time with Vicinity," added Mr Hay.

Mr Kahan has been a Non-executive Director of Vicinity since June 2015. He is also Chairman of Vicinity's Remuneration and Human Resources Committee and is a member of Vicinity's Audit Committee.

Mr Kahan has had an extensive executive career in property funds management, with prior roles including Executive Deputy Chairman, Chief Executive Officer and Finance Director of The Gandel Group. Prior to joining The Gandel Group in 1994, Mr Kahan worked as a Chartered Accountant and held several senior financial roles across a variety of industry sectors. He was formerly a Non-executive Director of Charter Hall Group and is presently a Director of Dexu Wholesale Property Limited.

Commenting on Peter Hay's retirement, Mr Kahan said: "On behalf of the Board, we would like to thank Peter for his invaluable contribution to Vicinity. Peter will be stepping down leaving a legacy reflecting his commitment to creating securityholder value, making a positive difference to the communities in which Vicinity operates, together with supporting a high-performance innovative culture that embraces diversity and inclusion."

Vicinity Centres

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Mr Kahan added: “It is an honour to be asked to succeed Peter Hay as Chairman of Vicinity. I am looking forward to working with the Board and management team to continue our relentless focus and commitment to long-term value creation for Vicinity’s securityholders.”

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About Vicinity Centres

Vicinity Centres (Vicinity or the Group) is one of Australia’s leading retail property groups with a fully integrated asset management platform and \$26 billion in retail assets under management across 66 shopping centres, making it the second largest listed manager of Australian retail property. The Group has a Direct Portfolio with interests in 62 shopping centres (including the DFO Brisbane business) and manages 33 assets on behalf of Strategic Partners, 29 of which are co-owned by the Group. Vicinity is listed on the Australian Securities Exchange (ASX) under the code ‘VCX’ and has over 26,000 securityholders. Vicinity also has European medium term notes listed on the ASX under the code ‘VCD’. For more information visit the Group’s website vicinity.com.au, or use your smartphone to scan this QR code.