



2024

# Corporate Governance Statement

## 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.




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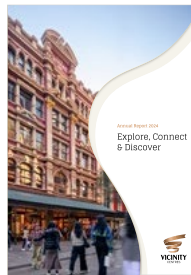
The following symbols are used in this Statement to cross-refer to more information on a topic:

 Additional information available on our website [vicinity.com.au](https://vicinity.com.au)

 Additional information within Vicinity's 2024 Annual Report located in the Financial Results section of our website [Financial Results](#)

## Reporting suite

The 2024 Corporate Governance Statement forms part of Vicinity's broader reporting suite in relation to Vicinity's financial and non-financial performance for FY24 including:



[2024 Annual Report](#)



[2024 Annual Report Sustainability Supplement](#)



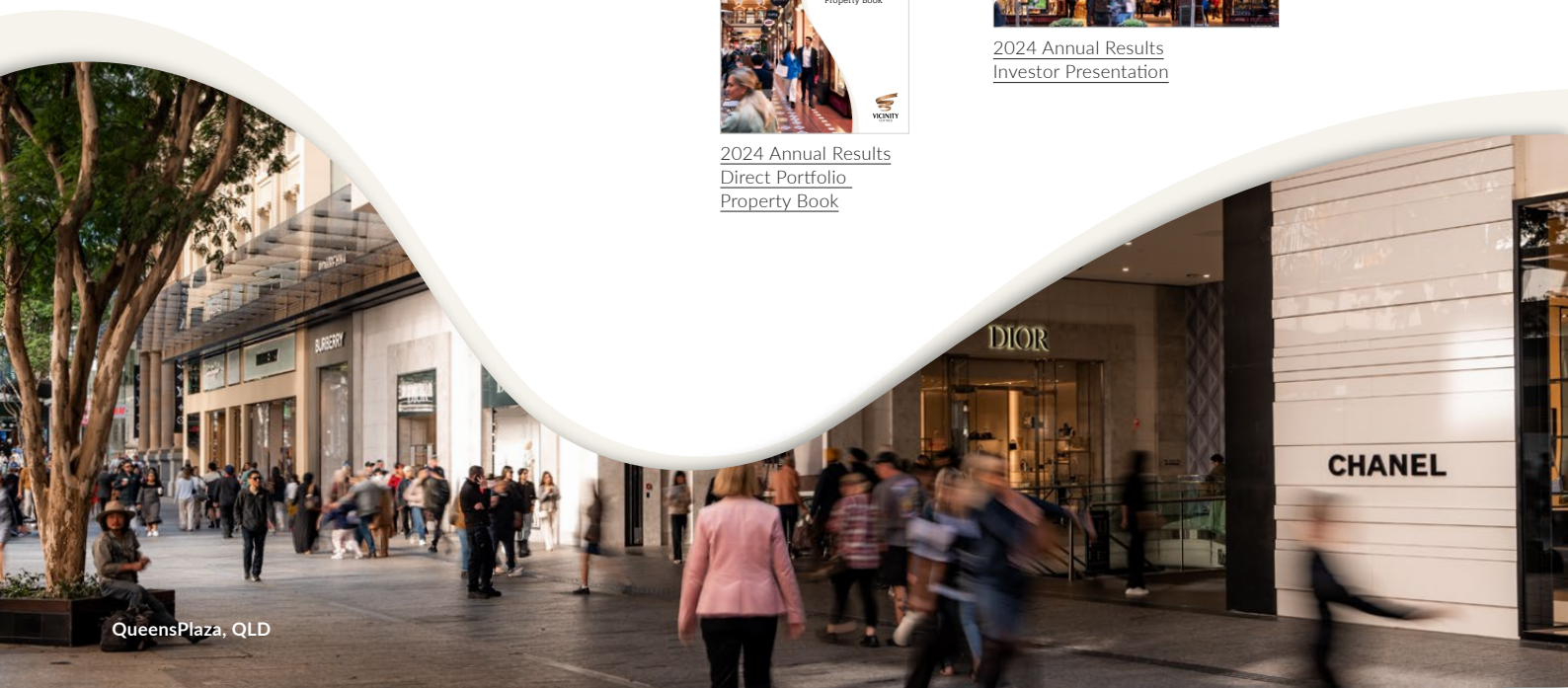
[2024 Modern Slavery Statement](#)  
(to be released in December 2024)



[2024 Annual Results Direct Portfolio Property Book](#)



[2024 Annual Results Investor Presentation](#)



# Message from our Chairman



We are pleased to present our 2024 Corporate Governance Statement (**Statement**), an important document which outlines the key governance practices we have adopted to support delivery of our strategy in accordance with the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Recommendations**). During FY24, our corporate governance framework was consistent with the 4th edition of the ASX Recommendations.

At Vicinity, we know that how we deliver our results is as important as the results themselves. In this context, we redefined our shared Purpose, Visions and Values during FY24.

**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. Collaboration. Customer Focus. Excellence.

Vicinity's corporate governance framework is designed to deliver on our purpose, vision and strategy in a responsible, safe and sustainable way that aligns with our values. 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 and appropriately reflect the dynamic environment in which we operate, and the expectations of our stakeholders and the community.

This Statement has been approved by the Board and is current as at 20 August 2024.

**Trevor Gerber**  
Chairman


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

Figure 1: Governance Framework



# Our Board

Our Board comprises ten directors, a majority of whom are independent.

Our Directors and their independence status, appointment date<sup>1</sup> 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<sup>2</sup>**  
*Appointed: 28 October 2015<sup>3</sup>*  
*Last elected/re-elected: 2022*



**Peter Huddle**  
**CEO and Managing Director<sup>4</sup>**  
*Appointed: 1 February 2023*



**Clive Appleton**  
**Non-executive Director<sup>5</sup>**  
*Appointed: 1 September 2018*  
*Last elected/re-elected: 2021*



**Tiffany Fuller**  
**Independent Non-executive Director**  
*Appointed: 16 November 2022*  
*Last elected/re-elected: 2022*



**Tim Hammon**  
**Independent Non-executive Director**  
*Appointed: 15 December 2011*  
*Last elected/re-elected: 2021*



**Michael Hawker AM**  
**Independent Non-executive Director**  
*Appointed: 16 November 2022*  
*Last elected/re-elected: 2022*



**Peter Kahan**  
**Independent Non-executive Director**  
*Appointed: 11 June 2015*  
*Last elected/re-elected: 2023*



**Janette Kendall**  
**Independent Non-executive Director**  
*Appointed: 1 December 2017*  
*Last elected/re-elected: 2021*



**Georgina Lynch**  
**Independent Non-executive Director**  
*Appointed: 16 November 2022*  
*Last elected/re-elected: 2022*



**Dion Werbeloff**  
**Non-executive Director<sup>5</sup>**  
*Appointed: 16 November 2022*  
*Last elected/re-elected: 2022*

1. Relates to length of service on the Board of the Company and the RE. Messrs Gerber and Kahan were previously Non-executive Directors of Novion Property Group which merged with Federation Centres in June 2015 (**Merger**).
2. Mr Gerber was appointed as Chairman of the Board in November 2019.
3. In June 2015, following the Merger, Mr Gerber was appointed as a Director of the RE. Mr Gerber was appointed as a consultant to, and alternate Director of, the Company as the Company's constitution contained a limit on the maximum number of directors, being eight. Securityholders resolved to remove this limit at the Company's 2015 AGM in October 2015. Subsequently, Mr Gerber was appointed as a Director of the Company.
4. Mr Huddle is considered a Non-independent Director as he is an executive of Vicinity.
5. Messrs Appleton and Werbeloff are considered Non-independent Directors as they are connected with The Gandel Group, a major securityholder of Vicinity.

## Our Board (continued)

### Director independence

Our Board annually, and prior to appointment, assesses the independence of each Non-executive Director in accordance with the Board Charter by considering 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 and wholesale fund investors, 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 in excess of 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 social, ethical and environmental impact of Vicinity's activities;
- Approving the remuneration framework and policies and ensuring that they are aligned to Vicinity's purpose, values, strategic objectives and risk appetite; and
- Appointing, removing and planning the succession of the CEO.

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 our Directors 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 and screening of the potential nominee are undertaken prior to appointment, including in relation to character, experience, qualifications, 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 confirmed by a formal letter of appointment, which sets out the terms of appointment and the obligations of the Director to comply with key policies and procedures.

Securityholders are provided with material information in Vicinity's possession regarding 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 and key issues.

Each year, our Directors are provided with the opportunity to visit a selection of Vicinity's assets and to meet with management to gain a better understanding of 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 is underway in respect of FY24.

## 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. Following the end of the financial year, Directors were required to classify 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 skill level as expert or advanced satisfied the capability requirement for inclusion in the Board skills matrix.

Having assessed its composition and the results of the analysis set out above, our Board considers that it has the appropriate mix of skills and experience to discharge its responsibilities effectively as set out in Table 1 below.

The relevant qualifications, experience and other directorships of each Director are available on our website and in Vicinity's 2024 Annual Report.

Table 1

	Skills/experience category	Description of capability	Number of Directors (out of 10) with expert or advanced capability
<b>Industry experience</b>	Property/development	Experience in property management or design and construction of major property projects	8
	Funds management	Experience in third party property funds management	7
<b>Functional and operational management experience</b>	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	9
	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	7
	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 transaction execution and integration	10
	Legal/risk/health and safety	Experience in managing areas of major risk to an organisation (including legal risk); and/or experience in workplace health and safety	10
	Technology, data and innovation	Experience in overseeing or developing technology, data and innovative solutions to support efficient delivery of strategy	2



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[Our People](#)

## Our Board (continued)

### Board committees

Our Board has established an Audit Committee, Nominations Committee, Remuneration and Human Resources Committee, and Risk, Compliance and ESG Committee to assist the Board in discharging its duties. Each Committee operates under a charter approved by the Board. All Directors have a standing invitation to attend Committee meetings and receive copies of the papers for and minutes of all Committee meetings. The Committees provide recommendations to the Board as required. The composition and role of each Committee is outlined below, noting full details of each Committee’s responsibilities are included in its respective charter and the Board may delegate further powers to, or determine additional responsibilities for, any of the Committees.

Figure 2



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



# Relationship of the Board with management

## Allocation of responsibilities

Our CEO, together with the members of our ELT and Business Leadership Team (**BLT**), 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.

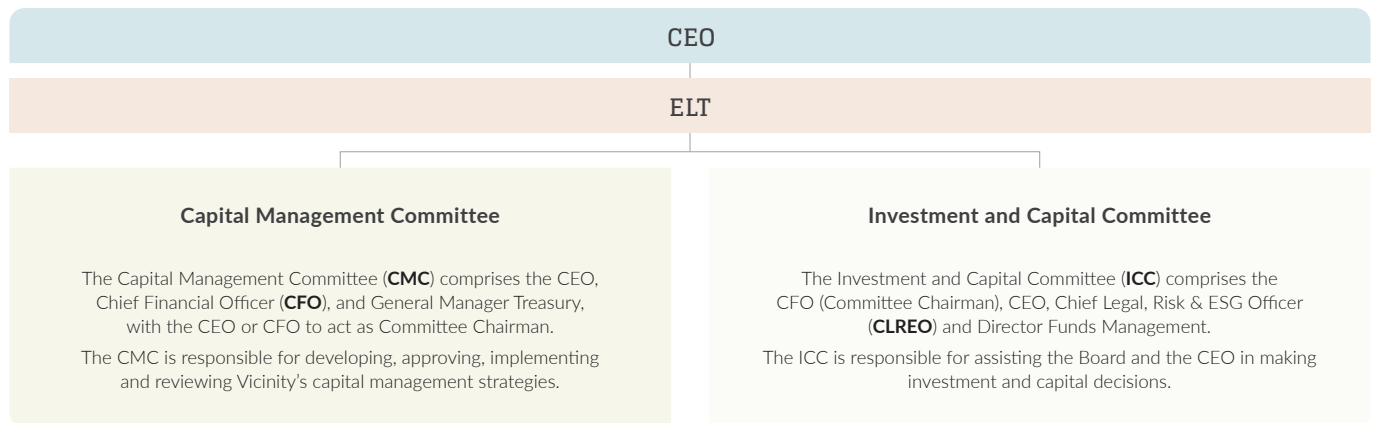
## Delegated authority framework

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 below:

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 appointed as a Company Secretary and provides legal and governance advice to our Board as required.

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





# Performance and organisational development framework

## Remuneration framework

The objective of our remuneration framework is to build capability by attracting, retaining and engaging a talented executive team capable of managing and enhancing Vicinity's business, while aligning their actions and outcomes with securityholder interests. We recognise that remuneration represents just one of the factors that enables the attraction and retention of talent.

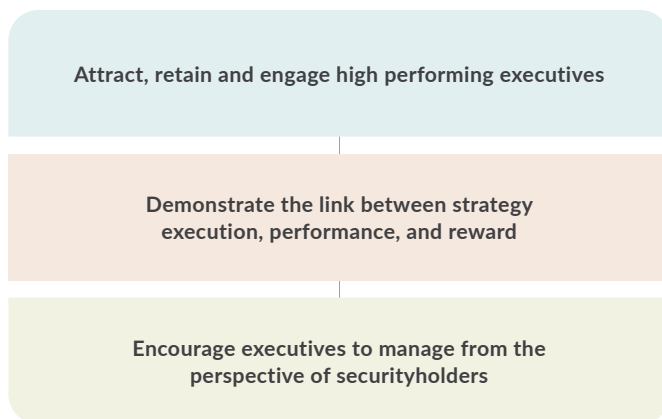
We also seek to engage our executives over the long-term and to provide challenging work and personal development opportunities. This is assisted through linking executive remuneration to both short and long-term Group performance. Our framework encourages executives to focus on creating long-term value and growth and complements our purpose of shaping meaningful places where communities connect, while ensuring that short-term actions do not have a detrimental effect in the longer-term.

Our remuneration framework that operated throughout FY24 is detailed in the Remuneration Report in our 2024 Annual Report (**2024 Remuneration Report**).



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The Remuneration Report details the remuneration of Non-executive Directors and Executive Key Management Personnel (together, **Key Management Personnel**) in line with the following reward principles:



In discharging its responsibilities with respect to remunerating all employees fairly and responsibly, the Remuneration and Human Resources 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% of total fixed remuneration respectively within five years from the end of the first full financial year following an executive's commencement date. Short-term incentive (**STI**) deferred restricted securities count towards the minimum securityholding requirement and securities may be sold to cover tax obligations arising from awards that vest.

Further detail on the minimum securityholding requirement is available in the 2024 Remuneration Report.



Remuneration report – page 68

## 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 mandatory 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 Remuneration and Human Resources Committee, and the Board, formally review the performance of our CEO, and our CEO and the Remuneration and Human Resources Committee formally review the performance of each ELT member. The assessment criteria include both qualitative and quantitative measures covering financial, strategy, 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 FY24 are set out in the 2024 Remuneration Report.



Remuneration report – page 68

# Diversity, inclusion and belonging

Our Diversity, Inclusion and Belonging (**DIBs**) strategy demonstrates our commitment to creating an environment where the unique backgrounds, perspectives and experience of all employees are valued and considered key to Vicinity's performance.

Our DIBs strategy is set and governed by a Diversity Governance Council (**Diversity Council**), which is chaired by our CEO, and includes all ELT members. The Diversity Council meets regularly as part of ELT meetings to consider and monitor progress against the DIBs strategy and metrics and to provide suitable executive sponsorship for DIBs activities. Progress against delivery of the DIBs strategy is reported to the Remuneration and Human Resources Committee periodically.

In addition, Vicinity's DIBs Employee Advocacy Groups (**EAGs**) for Gender Balance, Pride & Allies, Disability & Access, and Cultural Diversity enable team members' involvement in areas of diversity they are passionate about, connect with and build communities of allyship, and help in raising awareness and supporting Vicinity to create an inclusive culture. Each EAG is sponsored by at least one member of the ELT.

In FY24, we continued to be a member of and participant in key external advocacy bodies including Pride in Diversity, the Australian Network on Disability and the Diversity Council of Australia. Our commitment to diversity is also demonstrated via the ongoing delivery of our Innovate Reconciliation Action Plan, and through regular recognition of days of cultural significance, including Harmony Day, International Women's Day, Pride Month, NAIDOC Week and International Day of People with Disability.

Enabling our workplace to be one that promotes and embraces diversity, inclusion and belonging of all employees are our policies and practices on flexible working, such as the Diversity, Inclusion and Belonging Policy, Recruitment Policy (including frameworks for gender diverse shortlisting and interview panels), 'Every Family' Paid Parental Leave Policy and Workplace Behaviour Policy. Additionally, DIBs leadership commitments are embedded into the STI objectives for the ELT and BLT to foster ownership and accountability, further strengthening our commitment to diversity, inclusion and belonging at Vicinity.

## Gender diversity

We previously announced our recommitment to a gender diversity target of 40% female, 40% male and 20% any gender (40:40:20) across all of Vicinity's organisational levels by the end of FY25. As we work towards this target, it is pleasing to see a meaningful increase in female representation at the BLT level during FY24 as set out in the table below. We recognise that ongoing focus is required to meet our 40:40:20 target, and are consciously seeking to improve female representation at senior levels of the organisation. Progress towards meeting our 40:40:20 target is reflected in the STI objectives for the ELT.

Table 2

Vicinity organisational level	Gender representation as at 30 June 2024	Gender representation as at 30 June 2023
<b>Board including CEO</b>	30% female 70% male	30% female 70% male
<b>ELT<sup>1</sup> including CEO</b>	38% female 62% male <sup>1</sup>	38% female 62% male <sup>1</sup>
<b>BLT<sup>2</sup></b>	37% female 63% male	34% female 66% male
<b>Other leadership roles</b>	54% female 46% male	56% female 44% male
<b>Whole of organisation</b>	62% female 38% male	61% female 39% male

1. The ELT comprises those executives listed in the Our People section of our website.

2. The BLT comprises direct reports to the ELT and other key business leaders.

Our CEO continues to be an active member of the Property Champions of Change, a forum established by the Property Council of Australia to achieve a significant and sustainable increase in the number of women in senior leadership positions across the property industry.

As a relevant employer, we report to the Workplace Gender Equality Agency (**WGEA**). Our most recent publicly available WGEA report, including progress against the WGEA Gender Equality Indicators, can be viewed via the WGEA website – [wgea.gov.au](https://wgea.gov.au).



# 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 partners, and striving for excellence in everything we do.

We have adopted the following values and behaviours which guide our culture and strategic choices.

<b>RESPECT</b> 	<ul style="list-style-type: none"> <li>- We listen to and acknowledge each other's views</li> <li>- We have difficult conversations with care</li> </ul>
<b>INTEGRITY</b> 	<ul style="list-style-type: none"> <li>- We back our words with the right actions</li> <li>- We do the right thing, no matter the situation</li> </ul>
<b>CUSTOMER FOCUS</b> 	<ul style="list-style-type: none"> <li>- We nurture a genuine connection with our customers</li> <li>- We consider customer needs when making decisions</li> </ul>
<b>COLLABORATION</b> 	<ul style="list-style-type: none"> <li>- We invite the right people to the table</li> <li>- We balance consensus with decisive action</li> </ul>
<b>EXCELLENCE</b> 	<ul style="list-style-type: none"> <li>- We always strive to improve</li> <li>- We share our challenges and celebrate our wins</li> </ul>

Our values guide our decisions and define the way we conduct business. Our values and behaviours are embedded into our performance and reward frameworks. Enabling good business is how we describe a high-performance culture where our organisational values and ways of working are an enabler of strong performance and promote a thriving, safe work environment for everyone.

## Code of conduct

Our Code of Conduct (**Code**) outlines the expectations we have of our team, but also what our team, 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 and any material breaches of the Code are reported to the Remuneration and Human Resources Committee or the Board as appropriate.



[Corporate Governance](#)

## Anti-bribery and corruption

We have a zero tolerance of bribery or corruption in any form within all aspects of our 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 parties.

We recognise that bribery and financial crime present a serious threat to Vicinity's reputation and our ongoing business. The policy is an important part of our commitment to combat financial crime in all forms.

The policy is available on our website and any breaches of the policy are required to be reported to the Risk, Compliance and 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 and the Risk, Compliance and 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.



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## 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.

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 policy is available on our website and any material conflicts or non-compliance with the policy are reported to the Risk, Compliance and ESG Committee.



[Corporate Governance](#)

### Continuous disclosure

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

Our Group Disclosure and External Communications Policy assists Team Members in understanding 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 for 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 and 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.



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# Risk management

## Risk management framework

The identification, assessment and management of risks and opportunities are core competencies supporting 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 on the following page.

Our business model is to operate responsibly in 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 periodically reviewed by the Board or Risk, Compliance and 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.

During the year, we evaluated the likelihood of occurrence and impact of the general macroeconomic environment on Vicinity's risk profile. Further details can be found in the risk disclosures in the 'Our Risks and Risk Management' section of the 2024 Annual Report. Vicinity's risk management approach will continue to evolve as our business model adapts to longer-term economic, environmental and social trends and structural changes in the industry.

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

The Risk, Compliance and 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 summarised below:

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 HSEW are responsible for establishing and overseeing risk, compliance and HSEW frameworks, constructively challenging business risk assessments and for reporting the aggregate risk position to management, the Risk, Compliance and 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.

## Risk management (continued)

### Environmental and social risks

We recognise that sustainability is critical to the long-term performance of our business and that we must identify and manage exposure to a range of material economic, environmental and social risks (**Material Sustainability Risks**). Our Material Sustainability Risks are overseen by the ELT, the Risk, Compliance and ESG Committee, and the Board.

We believe that having a sustainable business is critical to delivering long-term value for all our stakeholders. Our sustainability strategy is integrated into our Group strategy and seeks to address our Material Sustainability Risks.

We periodically undertake independent materiality assessments to identify our long-term Material Sustainability Risks with the results of these assessments integrated within Vicinity's Enterprise Risk Profile.

Our Material Sustainability Risks (including physical and transition climate-related risks) and how we manage or intend to manage those risks are disclosed in the 'Our Risks and Risk Management' section of the 2024 Annual Report, and in the Sustainability Supplement, which have been prepared in accordance with the Global Reporting Initiative Standard. We are a supporter of the Task Force on Climate-related Financial Disclosures (**TCFD**) and our climate-related risk disclosures align with the TCFD recommendations.

In October 2023, we published our 2023 Sustainability Report and in December 2023 we published our fourth Modern Slavery Statement. Our Modern Slavery Statement outlines the actions undertaken in FY23 to assess and address modern slavery risks in our operations and supply chain. Our modern slavery program of work is overseen by an internal working group, which is chaired by the Group Director, Customer & Asset Management.



[Sustainability Reporting](#)



[Financial Results](#)



# Integrity in financial and corporate reporting

## 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.

## External auditor

Ernst & Young (**EY**) is the external auditor for the Company, the Trust and their controlled entities and for the wholesale funds for which VFRE is the responsible entity or trustee. The lead audit partner from EY attends Vicinity's AGM and is available to answer questions on the Group's financial statements and the conduct of the audit.

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.

## Internal auditor

We have adopted a co-sourced internal audit model comprising an internal resource and an external service provider that is appointed by the Audit Committee. The Internal Audit function, which is governed by an Internal Audit Charter approved by the Audit Committee, has a joint reporting line to the Deputy CFO and the Audit Committee. Internal Audit provides independent assurance on the internal control environment and has no direct authority or responsibility for the activities it reviews.

Progress against the annual internal audit plan and status of the implementation of agreed internal audit recommendations are reported to the Audit Committee on a quarterly basis. In addition, the Head of Internal Audit (external provider) has direct access to the Chairman of the Board, the CEO, and the Chairman and other members of the Audit Committee.

## Verification of periodic corporate reports

We release a number of periodic corporate reports to the market, including our Annual and Half Year Reports, Corporate Governance Statement and results presentations.

We have processes in place to verify the integrity of our periodic corporate reports, which include the following:

- Review and cross-checking of information by internal subject matter experts;
- Review of information by relevant ELT members;
- Audit and review of our full and half year financial reports respectively by our external auditor, EY;
- Limited assurance of selected sustainability performance data included in the Annual Report by EY; and
- Review by our Internal Audit function of certain information not otherwise audited or reviewed by EY in our key corporate reports and other selected market disclosures.

# 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 shortly after the live event via the Annual General Meetings section on our website;
- The Annual Report which includes an overview of operations and financial results for the year. Securityholders can elect to receive an electronic or printed copy of the Annual Report, or they may elect not to receive a copy of 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 shortly after the live event via the Financial Results section on our website.

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 always 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, which are then subsequently made available in the Financial Results section on our website. Our Investor Relations team and security registry also manage securityholder enquiries.



[Annual General Meetings](#)



[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 and contains:

- 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

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<b>Board</b>	The Boards of the Company, the Responsible Entity and VFRE
<b>Company</b>	Vicinity Limited ACN 114 757 783
<b>FY24</b>	The financial year ended 30 June 2024
<b>Responsible Entity or RE</b>	Vicinity Centres RE Ltd ACN 149 781 322, the responsible entity of the Trust
<b>Trust</b>	Vicinity Centres Trust ARSN 104 931 928
<b>VFRE</b>	Vicinity Funds RE Ltd ACN 084 098 180, the responsible entity of the Wholesale Funds managed by Vicinity
<b>Vicinity, Vicinity Centres, or any references to Group, us, we or our</b>	The Company, the Trust, the Responsible Entity, VFRE and each of their respective controlled or managed entities

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# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Vicinity Centres, comprising Vicinity Limited and Vicinity Centres Trust

ABN/ARBN

ABN 90 114 757 783  
ARSN 104 931 928

Financial year ended:

30 June 2024

Our corporate governance statement for the period above can be found at:

- These pages of our annual report:
- This URL on our website: <https://www.vicinity.com.au/about-us/corporate-governance>

The Corporate Governance Statement is accurate and up to date as at 20 August 2024 and has been approved by the Board.

The annexure includes a key to where our corporate governance disclosures can be located.

Date: 20 August 2024

Name of authorised officer authorising lodgement: Rohan Abeyewardene, Group Company Secretary

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> in our Corporate Governance Statement and we have disclosed a copy of our Board Charter at: <a href="https://www.vicinity.com.au/about-us/corporate-governance">https://www.vicinity.com.au/about-us/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement and we have disclosed a copy of our Diversity, Inclusion and Belonging Policy at: <a href="https://www.vicinity.com.au/about-us/corporate-governance">https://www.vicinity.com.au/about-us/corporate-governance</a></p> <p>The measurable objectives for achieving gender diversity at Vicinity are set out in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:	
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement and we have disclosed a copy of the charter of the committee at: <a href="https://www.vicinity.com.au/about-us/corporate-governance">https://www.vicinity.com.au/about-us/corporate-governance</a> and the information referred to in Recommendation 2.1(a)(5) in the 2024 Annual Report at page 66 which is available at: <a href="https://www.vicinity.com.au/investors/financial-results">https://www.vicinity.com.au/investors/financial-results</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> in our Corporate Governance Statement and we have disclosed our values at: <a href="https://www.vicinity.com.au/about-us/careers">https://www.vicinity.com.au/about-us/careers</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> in our Corporate Governance Statement and we have disclosed our Code of Conduct at: <a href="https://www.vicinity.com.au/about-us/corporate-governance">https://www.vicinity.com.au/about-us/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> in our Corporate Governance Statement and we have disclosed our Whistleblower policy at: <a href="https://www.vicinity.com.au/about-us/corporate-governance">https://www.vicinity.com.au/about-us/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> in our Corporate Governance Statement and we have disclosed our Anti-bribery and Corruption policy at: <a href="https://www.vicinity.com.au/about-us/corporate-governance">https://www.vicinity.com.au/about-us/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:	
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p> <p>and we have disclosed a copy of the charter of the committee at: <a href="https://www.vicinity.com.au/about-us/corporate-governance">https://www.vicinity.com.au/about-us/corporate-governance</a> and the information referred to in Recommendation 4.1(a) (4) and (5) in the 2024 Annual Report at pages 50 to 53 and 65 to 67 which is available at: <a href="https://www.vicinity.com.au/investors/financial-results">https://www.vicinity.com.au/investors/financial-results</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> in our Corporate Governance Statement and we have disclosed our Group Disclosure and External Communications Policy at: <a href="https://www.vicinity.com.au/about-us/corporate-governance">https://www.vicinity.com.au/about-us/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> in our Corporate Governance Statement and we have disclosed information about us and our governance on our website at: <a href="https://www.vicinity.com.au/about-us/corporate-governance">https://www.vicinity.com.au/about-us/corporate-governance</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:	
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement and we have disclosed a copy of the charter of the committee at: <a href="https://www.vicinity.com.au/about-us/corporate-governance">https://www.vicinity.com.au/about-us/corporate-governance</a> and the information referred to in Recommendation 7.1(a)(5) in the 2024 Annual Report at page 66 which is available at: <a href="https://www.vicinity.com.au/investors/financial-results">https://www.vicinity.com.au/investors/financial-results</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:	
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement and we have disclosed a copy of the charter of the committee at: <a href="https://www.vicinity.com.au/about-us/corporate-governance">https://www.vicinity.com.au/about-us/corporate-governance</a> and the information referred to in Recommendation 8.1(a)(5) in the 2024 Annual Report at page 66 which is available at: <a href="https://www.vicinity.com.au/investors/financial-results">https://www.vicinity.com.au/investors/financial-results</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement and in the 2024 Annual Report at pages 68 to 92 which is available at: <a href="https://www.vicinity.com.au/investors/financial-results">https://www.vicinity.com.au/investors/financial-results</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> in our Corporate Governance Statement and within our Securities Trading Policy which we have disclosed at: <a href="https://www.vicinity.com.au/about-us/corporate-governance">https://www.vicinity.com.au/about-us/corporate-governance</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable