



## Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Selected Sustainability Performance Data included in Vicinity Centres PM Pty Ltd's 2020 Sustainability Story Website, which has been prepared by Vicinity Centres PM Pty Ltd (Vicinity Centres) in accordance with the Criteria for the year ended 30 June 2020.

## Information Subject to Assurance

Vicinity Centres engaged KPMG to perform a limited assurance engagement in relation to Selected Sustainability Performance Data as disclosed in Vicinity Centre's 2020 Sustainability Story Website. The 2020 Sustainability Story Website covers Vicinity Centre's operations for the year ended 30 June 2020 unless otherwise indicated. KPMG's scope of work comprised limited assurance over the following Selected Sustainability Performance Data on the Sustainability Website:

Selected Sustainability Performance Data	Reported data
Gross Lettable Area (sqm)	2,497,577
Total scope 1 GHG emissions (tCO <sub>2</sub> -e)	5,084
Total scope 1 GHG emissions (tCO <sub>2</sub> -e) (COVID-19 impact removed)	5,393
Total scope 2 GHG emissions (tCO <sub>2</sub> -e)	140,959
Total scope 2 GHG emissions (tCO <sub>2</sub> -e) (COVID-19 impact removed)	153,128
Total scope 3 GHG emissions (tCO <sub>2</sub> -e)	45,300
Total scope 3 GHG emissions (tCO <sub>2</sub> -e) (COVID-19 impact removed)	51,312
Total energy consumption (GJ)	674,557
Total energy consumption (GJ) (COVID-19 impact removed)	724,660
Total water consumption (millions m <sup>3</sup> /kL)	2,373
Total water consumption (millions m <sup>3</sup> /kL) (COVID-19 impact removed)	2,590
Total of waste and recycling (tonnes)	45,676
Carbon intensity: scope 1 and 2 greenhouse gas (GHG) emissions (kg tCO <sub>2</sub> -e)	58.5
Carbon intensity: scope 1 and 2 greenhouse gas (GHG) emissions (kg tCO <sub>2</sub> -e) (COVID-19 impact removed)	63.5
Energy intensity (MJ/sqm)	270
Energy intensity (MJ/sqm) (COVID-19 impact removed)	290
Energy intensity reduction since June 2016 (%) (COVID-19 impact removed) for 100% owned portfolio	20
Waste diversion rate (% recycled)	49
Community Investment (\$m)	5.6
Women in leadership (%)	45
Total social procurement spend from FY18 to FY20 (\$m)	4
Total indigenous procurement spend from FY18 to FY20 (\$m)	1
Employee absentee rate (%)	1.65

## Criteria Used as the Basis of Reporting

The Selected Sustainability Performance Data have been prepared in accordance with Vicinity's "Sustainability Reporting Criteria FY2020", available on Vicinity's [website](#) ("the Criteria").

## Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 (Standard). In accordance with the Standard we have:



- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the Selected Sustainability Performance Data, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

### Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- gaining an understanding of the reporting processes supporting the business activities related to the Selected Sustainability Performance Data;
- conducting interviews with relevant Vicinity Centres personnel to understand the internal controls, governance structure and reporting process over the Selected Sustainability Performance Data;
- evaluating the appropriateness of the Criteria with respect to the Selected Sustainability Performance Data;
- undertaking analytical review procedures to support the reasonableness of the data;
- identifying and testing assumptions supporting the calculations; and
- testing, on a sample basis, the underlying source data.

### How the Standard Defines Limited Assurance and Material Misstatement

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of Vicinity Centres PM Pty Ltd.

### Use of this Assurance Report

This report has been prepared for the Directors of Vicinity Centres PM Pty Ltd for the purpose of providing an assurance conclusion on the Selected Sustainability Metrics within the Vicinity 2020 Sustainability Story Website and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of Vicinity Centres PM Pty Ltd, or for any other purpose than that for which it was prepared.

### Management's responsibility

Management are responsible for:

- determining that the Criteria is appropriate to meet their needs;
- preparing and presenting the Selected Sustainability Performance Data in accordance with the Criteria; and
- establishing internal controls that enable the preparation and presentation of the Selected Sustainability Performance Data that is free from material misstatement, whether due to fraud or error.

### Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Selected Sustainability Performance Data for the year ended 30 June 2020, and to issue an assurance report that includes our conclusion.

### Our Independence and Quality Control

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Control 1 to maintain a comprehensive system of quality control.

KPMG  
Melbourne  
30 September 2020

Adrian King  
Partner