



## Independent Limited Assurance Report to the Directors of Vicinity Centres PM Pty Ltd

### Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Selected Performance Data for the Vicinity Centres Global Real Estate Sustainability Benchmark (GRESB) submission, which has been prepared by Vicinity Centres PM Pty Ltd (Vicinity) in accordance with the Criteria for the year ended 31 December 2021.

### Selected Performance Data

We were engaged to provide an assurance conclusion over the following Selected Performance Data, as presented in the GRESB submission 2022 for the Vicinity Centres Direct Portfolio (VCX) for the year ended 31 December 2021:

Selected Performance Data	Performance Result
Whole building scope 1 GHG emissions (tCO <sub>2</sub> -e)	4,077.4
Whole building scope 2 GHG emissions (tCO <sub>2</sub> -e)	121,683.07
Whole building scope 3 GHG emissions (tCO <sub>2</sub> -e)	312,682.74
Whole building like for like scope 1 GHG emissions (tCO <sub>2</sub> -e)	1,883.48
Whole building like for like scope 2 GHG emissions (tCO <sub>2</sub> -e)	65,988.59
Whole building like for like scope 3 GHG emissions (tCO <sub>2</sub> -e)	244,057.88
Base building energy consumption (MWh)	166,192.05
Base building like for like energy consumption (MWh)	88,107.04
Whole Building and Tenant Spaces - Tenant Controlled (absolute) energy consumption (MWh)	416,043.22
Whole Building and Tenant Spaces - Tenant Controlled (like for like) energy consumption (m <sup>3</sup> )	323,577.63
Whole building water consumption (m <sup>3</sup> )	1,930,975.11
Whole building like for like water consumption (m <sup>3</sup> )	1,847,182.33
Whole building landlord controlled waste (tonnes)	38,734.04
On site renewable energy generated and consumed by Landlord (MWh)	11,140.51
On site renewable energy generated and consumed by third party (or tenant) (MWh)	27,695.62
On site renewable energy generated and exported (MWh)	4,839.29

We were not engaged to provide an assurance conclusion on:

- Data sets, statements, information, systems or approaches other than the Selected Performance Data;
- Management's forward looking statements; or
- Any comparisons made against historical data.



## Criteria Used as the Basis of Reporting

The Selected Performance Data was prepared in accordance with Vicinity's Basis of Preparation ("Sustainability Reporting Criteria CY2021"), available on Vicinity's [website](#).

## 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 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

- Gained an understanding of the environmental reporting processes supporting the business activities related to the Selected Performance Data;
- Conducted interviews with relevant Vicinity personnel to understand the internal controls, governance structure and reporting process;
- Evaluated the appropriateness of the criteria with respect to the Selected Performance Data;
- Undertook analytical review procedures to support the reasonableness of the data;
- Performed walkthroughs and testing of the Selected Performance Data to source documentation on a sample basis;
- Identified and tested assumptions supporting the calculations; and
- Reviewed the Vicinity GRESB submission 2022 in its entirety for consistency with the Selected Performance 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 Performance Data 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 Performance Data in accordance with the criteria; and
- establishing internal controls that enable the preparation and presentation of the Selected Performance Data that is free from material misstatement, whether due to fraud or error.

KPMG  
Melbourne  
22 June 2022

### **Our Responsibility**

Our responsibility is to perform a limited assurance engagement in relation to the Selected Performance Data for the year ended 31 December 2021, 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.

Sarah Newman  
Director