

**[FORM OF TRANSFER CERTIFICATE]
FOR TRANSFER FROM RESTRICTED GLOBAL NOTE
TO REGULATION S GLOBAL NOTE
(Transfers pursuant to § 303(k)(i) of the Indenture)**

Citibank, N.A., London Branch, as Transfer Agent and Security Registrar
c/o Citibank, N.A., Dublin Branch
1 North Wall Quay
Dublin 1
Ireland
Facsimile: +353 1 622 2210
Attention: Agency & Trust – PPA Payments

With a copy to:

Citicorp International Limited, as Trustee
20/F, Citi Tower
One Bay East
83 Hoi Bun Road
Kwun Tong, Kowloon
Hong Kong
Facsimile: +852 2323 0279
Attention: Agency & Trust

Re: 3.625% Guaranteed Senior Notes due 2026 (the “Notes”)

Reference is hereby made to the Indenture, dated May 28, 2020 (the “Indenture”), by and among Scentre Management Limited (ABN 41 001 670 579), a company duly incorporated and existing under the laws of Australia, in its capacity as responsible entity and trustee of Scentre Group Trust 1 (ARSN 090 849 746), a managed investment scheme duly constituted under the laws of Australia and RE1 Limited (ABN 80 145 743 862), a company duly incorporated and existing under the laws of Australia, in its capacity as responsible entity and trustee of Scentre Group Trust 2 (ARSN 146 934 536), a managed investment scheme duly constituted under the laws of Australia (each an “Issuer” and collectively, the “Issuers”), and Scentre Group Limited (ABN 66 001 671 496), a company duly incorporated and existing under the laws of Australia and RE2 Limited (ABN 41 145 744 065), a corporation organized under the laws of Australia (“RE2”) in its capacity as responsible entity and trustee of Scentre Group Trust 3 (ARSN 146 934 652), a managed investment scheme duly constituted under the laws of Australia (each a “Parent Guarantor” and, collectively, the “Parent Guarantors”), and Scentre Finance (Aust) Limited (ABN 37 093 642 865), a corporation organized under the laws of Australia and RE (NZ) Finance Limited, a corporation organized under the laws of New Zealand (each herein

called a “Subsidiary Guarantor” and, collectively, the “Subsidiary Guarantors”), and Citicorp International Limited, a limited liability company organized under the laws of Hong Kong, as trustee (herein called the “Trustee”). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

This letter relates to \$[] principal amount of Notes which are evidenced by one or more Restricted Global Notes (CUSIP No. 80622G AD6) and held with the Depositary in the name of [INSERT NAME OF TRANSFEROR] (the “Transferor”). The Transferor has requested a transfer of such beneficial interest in the Notes to a person who will take delivery thereof in the form of an equal principal amount of Notes evidenced by one or more Regulation S Global Notes (CUSIP No. Q8352B AD6), which amount, immediately after such transfer, is to be held with the Depositary through Euroclear or Clearstream or both (ISIN: USQ8352BAD66).

In connection with such request and in respect of such Notes, the Transferor does hereby certify that such transfer has been effected pursuant to and in accordance with Rule 903 or Rule 904 (as applicable) or Rule 144 under the United States Securities Act of 1933 (the “Securities Act”), and accordingly the Transferor does hereby further certify that:

1. If the transfer is being effected pursuant to Rule 903 and Rule 904:
 - a. the offer of the Notes was not made to a person in the United States;
 - b. either:
 - i. at the time the buy order was originated, the transferee was outside the United States or the Transferor and any person acting on its behalf reasonably believed that the transferee was outside the United States, or
 - ii. the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the Transferor nor any person acting on its behalf knows that the transaction was pre-arranged with a buyer in the United States;
 - c. no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or 904(b) of Regulations S, as applicable;
 - d. the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and
 - e. upon completion of the transaction, the beneficial interest being transferred as described above is to be held with the Depositary through Euroclear or Clearstream or both.
2. If the transfer is being effected pursuant to Rule 144, the Notes are being transferred in a transaction permitted by Rule 144.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuers and the underwriters or initial purchasers, if any, of the initial offering of such Notes being transferred. Terms used in this certificate and not otherwise defined in the Indenture have the meanings set forth in Regulation S or Rule 144 under the Securities Act.

[Insert Name of Transferor]

By: _____
Name:
Title:

Date: _____

cc: SCENTRE MANAGEMENT LIMITED, as responsible entity and trustee of Scentre
Group Trust 1

RE1 LIMITED, as responsible entity and trustee of Scentre Group Trust 2

**[FORM OF TRANSFER CERTIFICATE]
FOR TRANSFER FROM REGULATION S GLOBAL
NOTE TO RESTRICTED GLOBAL NOTE
(Transfers Pursuant to § 303(k)(ii) of the Indenture)**

[Transferor Certificate]

Citibank, N.A., London Branch, as Transfer Agent and Security Registrar
c/o Citibank, N.A., Dublin Branch
1 North Wall Quay
Dublin 1
Ireland
Facsimile: +353 1 622 2210
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International Limited, a limited liability company organized under the laws of Hong Kong, as trustee (herein called the “Trustee”). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

This letter relates to \$[] principal amount of Notes which are evidenced by one or more Regulation S Global Notes (CUSIP No. Q8352B AD6) and held with the Depository through Euroclear or Clearstream or both (ISIN: USQ8352BAD66) in the name of [INSERT NAME OF TRANSFEROR] (the “Transferor”). The Transferor has requested a transfer of such beneficial interest in the Notes to a person that will take delivery thereof (the “Transferee”) in the form of an equal principal amount of Notes evidenced by one or more Restricted Global Notes (CUSIP No. 80622G AD6).

In connection with such request and in respect of such Notes, the Transferor does hereby certify that:

(1) such transfer is being effected in accordance with all applicable securities laws of any state of the United States or any other jurisdiction;

(2) the Notes are being transferred in accordance with Rule 144A to a transferee whom the Transferor reasonably believes is a qualified institutional buyer within the meaning of Rule 144A and is purchasing the Notes for its own account or any account with respect to which the transferee exercises sole investment discretion, in each case in a transaction meeting the requirements of Rule 144A; and

(3) it has notified the transferee that it has relied on Rule 144A as a basis for the exemption from the registration requirements of the Securities Act used in connection with the transfer.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuers and the underwriters and initial purchasers, if any, of the Notes being transferred.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____

cc: SCENTRE MANAGEMENT LIMITED, as responsible entity and trustee of Scentre Group Trust 1

RE1 LIMITED, as responsible entity and trustee of Scentre Group Trust 2