



8 April 2020

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STOCKLAND ACKNOWLEDGES COMMERCIAL CODE OF CONDUCT

Stockland acknowledges the announcement of a new commercial Code of Conduct to be regulated by each State and Territory following agreement yesterday by the National Cabinet.

The Code outlines principles for temporary changes to leasing arrangements to help small and medium enterprise (SME) tenants with a turnover of less than \$50 million, who are suffering financial hardship and are eligible for the Federal JobKeeper program as a result of estimating that their turnover has, or is likely to fall by 30 per cent or more.

SME tenants with a turnover of less than \$50 million are estimated to comprise around 30 per cent of rental income in Stockland's Commercial Property portfolio.

Stockland Managing Director Mark Steinert said: "We will engage proactively with our SME tenants to determine eligibility and suitable solutions for their businesses. As the impacts of this process will remain very uncertain until those discussions are complete, it will be some time before we know the full impact on Stockland.

"We know many businesses are experiencing significant impacts from this evolving crisis and we are actively engaging with our tenants. Working together to support the viability of our tenants, helping them to get through to the other side of this crisis is vital," said Mr Steinert.

As advised on 23 March 2020, Stockland has withdrawn its funds from operations and distribution guidance for the 12 months to 30 June 2020 given the heightened and continuing uncertainty surrounding the COVID-19 outbreak.

ENDS

This announcement is authorised for release to the market by Ms Katherine Grace, Stockland's Company Secretary.

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Stockland

Stockland (ASX: SGP) was founded in 1952 and has grown to become one of Australia's largest diversified property groups – owning, developing and managing a large portfolio of shopping centres, residential communities, workplace and logistic assets and retirement living villages. Stockland is rated as one of the most sustainable real estate companies in the world by the Dow Jones Sustainability World Index (DJSI). Stockland is also an Employer of Choice for Gender Equality, as recognised by the Workplace Gender Equality Agency.