

# ASX Announcement

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1 October 2019

## New Chairman elected

- Mr Peter Kahan, Chairman, has returned from a leave of absence and will remain on the Board as a Non-executive Director but will not resume Chairmanship
- Mr Trevor Gerber, current Non-executive Director, elected Chairman to take effect from conclusion of Annual General Meeting on 14 November 2019 (2019 AGM)
- Mr Peter Hay, Acting Chairman, to retire from the Board at conclusion of 2019 AGM

Vicinity Centres (Vicinity, ASX:VCX) today announced that Chairman, Mr Peter Kahan, has returned from the leave of absence he was granted due to a health condition. Mr Kahan has undergone successful surgery for his health condition however it will take some additional time until he fully recovers. As a result, Mr Kahan has decided not to resume the Chairmanship of Vicinity but will remain on the Board as a Non-executive Director.

The Board has elected current Non-executive Director, Mr Trevor Gerber, as Chairman to take effect from the conclusion of the 2019 AGM, at which point Acting Chairman, Mr Peter Hay, will retire from the Board.

Mr Hay said: “Peter Kahan has been a valuable contributor as a director and the Board is pleased that he is returning from his leave of absence. While it was a very difficult decision for Peter not to resume the Chairmanship, the Board supports his decision to focus on his full recovery without the additional responsibilities of the Chairman. Peter’s decision also reflects his desire to ensure clarity for stakeholders as to Vicinity’s stewardship.

“Our Board possesses significant depth of experience which has positioned us to elect someone as well-credentialed as Trevor Gerber as Vicinity’s next Chairman. Trevor is a highly accomplished listed company director and chairman, and has demonstrated strong leadership and judgement on Vicinity’s Board over a number of years. I congratulate Trevor on his election and am pleased to be leaving the Board in such capable hands.”

Mr Gerber has been a Non-executive Director of Vicinity since June 2015. He is a current member of Vicinity’s Audit Committee and Remuneration and Human Resources Committee (and was Acting Chairman of that committee during Mr Kahan’s leave of absence). The Board will review the membership of its committees moving forward.

Mr Gerber is also Chairman of Sydney Airport Holdings and a Director of CIMIC Group Limited and Tassal Group Limited. He has been a professional director since 2000 and has experience in property, funds management, hotels and tourism, infrastructure and aquaculture. Prior to embarking on his career as a



director, Mr Gerber worked for 14 years at Westfield, initially as Group Treasurer and subsequently as Director of Funds Management responsible for Westfield Trust and Westfield America Trust.

Mr Gerber said: “I am honoured to be elected as Vicinity’s next Chairman and look forward to continuing to work with my fellow directors and the management team to deliver on our strategy and long-term value creation for securityholders.”

**ENDS**

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**About Vicinity Centres**

Vicinity Centres (Vicinity or the Group) is one of Australia’s leading retail property groups with a fully integrated asset management platform and \$26 billion in retail assets under management across 66 shopping centres, making it the second largest listed manager of Australian retail property. The Group has a Direct Portfolio with interests in 62 shopping centres (including the DFO Brisbane business) and manages 33 assets on behalf of Strategic Partners, 29 of which are co-owned by the Group. Vicinity is listed on the Australian Securities Exchange (ASX) under the code ‘VCX’ and has over 23,000 securityholders. Vicinity also has European medium term notes listed on the ASX under the code ‘VCD’. For more information visit the Group’s website [vicinity.com.au](http://vicinity.com.au), or use your smartphone to scan this QR code.