

30 September 2010



Retirement and nomination of non-executive directors

Centro Retail Trust (**CER**) announces that Jim Hall, currently a non-executive director of Centro Retail Limited and Centro MCS Manager Limited (as the responsible entity of Centro Retail Trust), has informed the Board that he will not be standing for re-election at the CER 2010 Annual General Meeting (**AGM**).

CER Chairman Peter Day said the Board has accepted Mr Hall's decision, which will take effect from the conclusion of the AGM, to be held on 15 November 2010.

"The Board thanks Mr Hall for his significant contribution and service to CER over the past five years and wishes him well for the future," Mr Day said.

The Board of Centro Retail Limited has nominated Anna Buduls for election as a non-executive director of the Company. Ms Buduls will stand for election at the CER 2010 AGM and if she is elected, Centro MCS Manager Limited will also appoint her as a non-executive Director.

Anna Buduls

Anna Buduls has a finance and consulting background including positions with Macquarie Bank and Westpac, and four years as a journalist and investment editor with the Australian Financial Review.

Over the past 15 years Ms Buduls has held a number of non-executive directorships including Macquarie Generation, AWB Limited, Freedom Group Limited, Dairy Australia Limited, Hamilton James and Bruce Group, Mirvac Group Limited and The Smith Family.

Ms Buduls currently serves as a non-executive director of the Centro Properties Group, SAI Global Limited and the Foreign Investment Review Board, and is Chairman of Beyond Empathy. Ms Buduls is also Chairman and owner of Tramada Systems.

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