

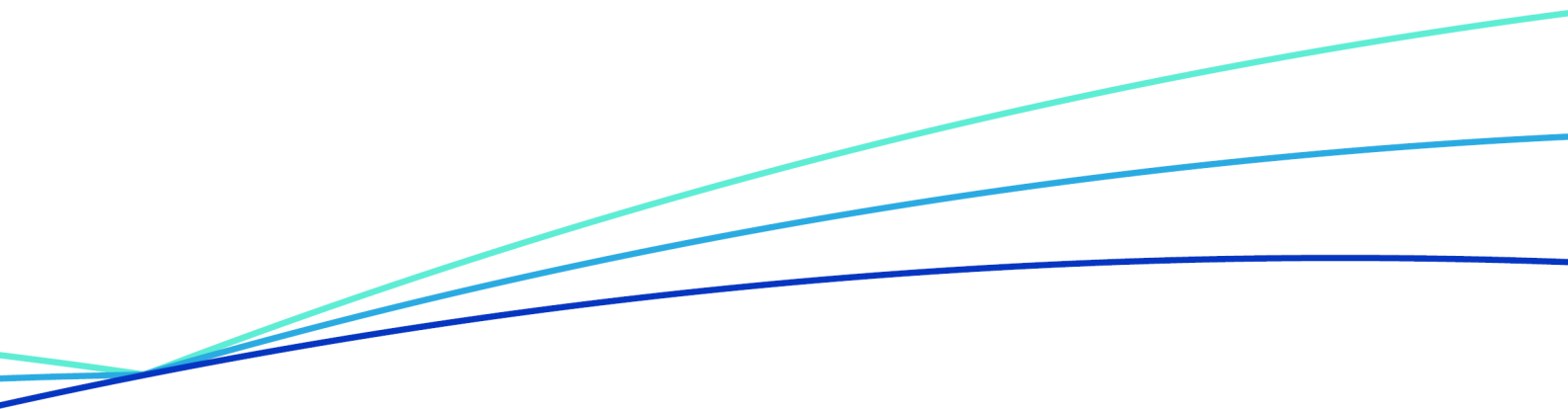


# Sustainability Steering Committee Charter.

Region

Adopted with effect from November 2022

Last Reviewed in November 2022





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## 1. Introduction

This Charter sets out the responsibilities of the Sustainability Steering Committee of Region RE Limited as responsible entity for Region Management Trust and Region Retail Trust (“Region”).

## 2. Sustainability Steering Committee composition

- (a) The Sustainability Steering Committee (“**Committee**”) comprises of Region’s Chief Operating Officer, who chairs the Committee (“**Chair**”), senior managers and employees.
- (b) Senior managers in the Committee are from People and Culture, Legal, Finance, Risk, Asset Management, Property Management, Developments and Sustainability business functions.

## 3. Sustainability Steering Committee meetings

- (a) The Committee meets on a quarterly basis and at such times as the Committee Chair or any member of the Committee may request.
- (b) A notice of each meeting must be forwarded to all Committee member prior to the date of the meeting.
- (c) Minutes and resolutions of the Committee must be maintained and distributed to all Committee members.

## 4. Board and Committees’ roles and responsibilities matrix

<b>Board</b>	Approval of Region’s Sustainability Strategy, Sustainability Policy and Sustainability Report
<b>Investment Committee</b>	<p>Recommend to the Board the approval of significant sustainability expenditure or commitments</p> <p>Review management’s climate risk assessment for acquisitions</p>
<b>Audit, Risk Management and Compliance Committee (“ARMCC”)</b>	Recommends to the Board the approval of Region’s Sustainability Strategy, Sustainability Policy and Sustainability Report
<b>Sustainability Steering Committee</b>	<p>Responsibilities include:</p> <ul style="list-style-type: none"> <li>(a) developing and monitoring Region’s Sustainability Strategy and supporting the communication and delivery of sustainability targets, including those related to climate change mitigation and adaptation;</li> <li>(b) identify and respond to climate-related issues based on research, evaluation or climate resilience actions and any other scenario analysis;</li> <li>(c) monitoring global climate trends including research &amp; geopolitical trends and improving capacity &amp; resourcing relating to climate risk;</li> </ul>

- (d) reviewing and making recommendations to the ARMCC on Region’s Sustainability Policy;
- (e) reviewing and making recommendations to the ARMCC on sustainability disclosures including Region’s sustainability reporting, GRESB, TCFD, ISSB, IFRS and other;
- (f) reviewing significant sustainability expenditure or commitments;
- (g) ensuring good governance while monitoring Region’s environmental and social commitments including climate risk, energy & carbon, waste & water, health & wellbeing, leading local and diversity & inclusion;
- (h) creating working groups which will make recommendations to the Committee on the following:
  - (i) physical and transition climate considerations including risks and opportunities which will be monitored through the Risk Management Committee;
  - (ii) energy & carbon and waste & water: net zero pathway and commitments, divert operational waste from landfill and reduce water consumption;
  - (iii) health & wellbeing: continually improve the health and wellbeing of employees; and
  - (iv) leading local: working with The Smith Family to build

- strong and sustainable communities;
- (v) diversity & inclusion: taking objective action to reflect Region’s communities and to achieve and maintain a 40/40/20 leadership split.

## 5. Review

The Committee will conduct an annual review of its performance and effectiveness by reference to this Charter and current best practice. The Committee is to refer any recommended changes to this Charter for approval by the ARMCC.