



2024 Notice of Meeting

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Notice of Annual General Meeting

15 October 2024, 2:00pm (Sydney time)

Notice is given by Region RE Limited (ABN 47 158 809 851) (AFSL 426603) (**Region RE**) as responsible entity of Region Retail Trust (ARSN 160 612 788) (**Retail Trust**) and Region Management Trust (ARSN 160 612 626) (**Management Trust**) that the Annual General Meeting for holders of stapled securities in the Retail Trust and the Management Trust (**Security holders**) for 2024 will be held on Tuesday 15 October 2024 at 2:00pm (Sydney time) (the **Meeting**).

In accordance with section 252S(1) of the Corporations Act, Region RE has appointed Steven Crane to act as Chair.

Important: The resolutions set out in this Notice of Meeting should be read together with the accompanying Explanatory Memorandum.

When:

15 October 2024 at 2:00pm (Sydney time)

Where:

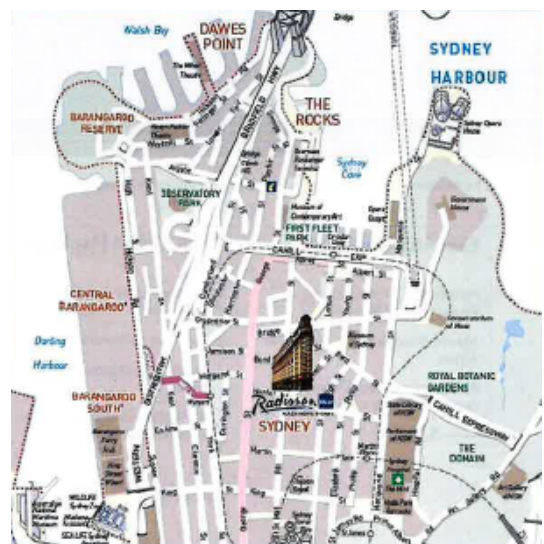
Marble Room, Radisson Blu Plaza Hotel Sydney,
27 O'Connell Street, Sydney NSW 2000

Security holders can also participate in the Meeting online at: <https://meetings.linkgroup.com/RGN24> The latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox is required.

Amongst other functions, the virtual platform will allow Security holders to listen to the Meeting, ask questions and make comments (both orally and in writing) in relation to the business of the Meeting and to vote in real time, as they ordinarily would if they were physically present at the Meeting. In addition, Region RE will answer questions submitted by Security holders in accordance with the accompanying Question Form.

Security holders will be able to log on to the virtual platform from 1:00pm (Sydney time) on the date of the Meeting.

A guide on how to use the virtual platform (including how to register, log in, vote and ask questions during the Meeting) is available on Region RE's website at <https://regiongroup.au/>. Region RE may also publish regulations, rules and procedures in relation to the manner in which the Meeting is to be conducted.



Notice of 2024 Annual General Meeting – Agenda

1. Ordinary business

2. 2024 Financial Statements and Reports

To receive, consider and discuss the annual financial report, directors' report and the auditor's report for Region Group for the financial year ended 30 June 2024.

Please note that there is no requirement for Security holders to approve these reports.

3. Remuneration Report

Resolution 1: Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

'That the Remuneration Report for the year ended 30 June 2024 be adopted.'

Please note that the vote on this resolution is advisory only and does not bind Region RE's Directors or Region Group.

Voting Exclusion

Details of the voting exclusions that apply to this resolution are set out in the 'Voting Exclusions' section of the Procedural Notes to this Notice of Meeting.

4. Election of Directors

Resolution 2: Re-election of Independent Director – Beth Laughton

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

'That Beth Laughton, who retires and, being eligible, offers herself for re-election as a director of Region RE, be re-elected as a director of Region RE.'

Resolution 3: Re-election of Independent Director – Angus James

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

'That Angus James, who retires and, being eligible, offers himself for re-election as a director of Region RE, be re-elected as a director of Region RE.'

5. Executive Incentive Plan

Resolution 4: Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellows

To consider and, if thought fit, to pass the following as an ordinary resolution:

'That for all purposes, including the purposes of ASX Listing Rule 10.14, approval be given for:

(a) the grant to the Chief Executive Officer of Region RE, Anthony Mellows, of 119,638 Rights as part of a short term incentive award under the Executive Incentive Plan; and

(b) the transfer or allocation of Stapled Securities to Anthony Mellows upon vesting of the Rights described in paragraph (a) of this resolution.'

Voting exclusion

Region RE will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Procedural Notes to this Notice of Meeting.

Resolution 5: Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

To consider and, if thought fit, to pass the following as an ordinary resolution:

'That for all purposes, including the purposes of ASX Listing Rule 10.14, approval be given for:

- (a) the grant to the Chief Executive Officer of Region RE, Anthony Mellowes, of 667,749 Rights as part of a long term incentive award under the Executive Incentive Plan; and*
- (b) the transfer or allocation of Stapled Securities to Anthony Mellowes upon vesting of the Rights described in paragraph (a) of this resolution.'*

Voting exclusion

Region RE will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting exclusions' section of the Procedural Notes to this Notice of Meeting.

By order of the Board of Directors of Region RE Limited



Erica Rees
Company Secretary
Dated 12 September 2024

Notice of 2024 Annual General Meeting – Procedural Notes

Region Group is the collective name of the Management Trust and Retail Trust (each a **Trust** and together, the **Trusts**). Each security in the Management Trust is stapled to one security in the Retail Trust to form a Stapled Security.

As each Trust is a separate entity, they are required to conduct separate meetings. However, rules 25.10(b) and 34.8(b) of the constitution of each Trust provides that meetings of Security holders may be held in conjunction and Region RE, as the responsible entity of each Trust, may make any rules for the conduct of Security holder meetings as Region RE determines.

The Board has determined that because the resolutions to be proposed at each meeting of the Trusts are the same, each of the meetings will be conducted concurrently so that, from an administrative and attendance point of view, the conduct of the meetings will be as if they were one single meeting. Accordingly, any reference to “Meeting” in this Notice of Meeting is to the contemporaneous meetings of the Trusts convened by this Notice of Meeting and any reference to a “resolution” is to an identical resolution to be approved simultaneously by the Security holders of each Trust.

Quorum

The quorum necessary for this Meeting is two Security holders being present, in person, including virtually, or by proxy. If a quorum is not present within 30 minutes after the scheduled time for the Meeting, the Meeting will be adjourned as Region RE directs. The quorum must be present at all times during the Meeting, and if at any time a quorum is not present, the Meeting will be adjourned as Region RE directs.

Eligibility to Vote

The Board has determined that the registered holders of Stapled Securities at 7:00pm (Sydney time) on Friday, 11 October 2024 will be taken to be Security holders for the purposes of the Meeting and accordingly, will be entitled to attend and, subject to any applicable voting exclusions, vote at the Meeting.

Voting Exclusions

In accordance with section 253E of the Corporations Act, Region RE and its associates are not entitled to vote on any resolution if they have an interest in the resolution other than as a member.

Certain other persons are also not entitled to vote on the resolutions in accordance with the Corporations Act, the ASX Listing Rules and Region Group’s corporate governance framework.

The relevant voting exclusions are described in the Voting Exclusion Statement below.

Voting Exclusion Statement

Resolution 1: Adoption of the Remuneration Report

In accordance with the Corporations Act, a vote must not be cast on Resolution 1, and Region RE will disregard any votes cast in favour of Resolution 1 by or on behalf of KMP whose remuneration details are included in the Remuneration Report, and their CRP, unless the vote is cast by a KMP or their CRP as proxy for a person entitled to vote in accordance with a direction on the Proxy Form. This restriction on voting undirected proxies does not apply to the Chair of the Meeting acting as proxy for a person entitled to vote on Resolution 1 because the Proxy Form expressly authorises the Chair of the Meeting to exercise undirected proxies.

For the purpose of this voting exclusion statement:

- **Key management personnel** (or **KMP**) are those persons having authority and responsibility for planning, directing and controlling the activities of Region Group either directly or indirectly. It includes all Directors (Executive and Non-Executive) of Region RE. The KMPs during the year ended 30 June 2024 are listed in the Remuneration Report contained in the Directors' Report.
- A **closely related party** (or **CRP**) of a KMP means:
 - (a) a spouse or child of the KMP;
 - (b) a child of the KMP's spouse;
 - (c) a dependant of the KMP or of the KMP's spouse;
 - (d) anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with Region Group; or
 - (e) a company the KMP controls.

Resolutions 4 and 5

In accordance with the Corporations Act, a vote must not be cast on Resolutions 4 and 5, and Region RE will disregard any votes cast in favour of the resolutions by or on behalf of:

- the named person or class of persons excluded from voting identified in the far right hand column of the table below (**Excluded Person**); or
- an associate of an Excluded Person.

Resolution no	Resolution description	Excluded Person
Resolution 4	Approval of issue of STI Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes	Anthony Mellowes (being the only person of a type referred to in ASX Listing Rule 10.14.1 who is eligible to participate in the Executive Incentive Plan), as well as any persons referred to in ASX Listing Rules 10.14.2 or 10.14.3 who are eligible to participate in the Executive Incentive Plan.
Resolution 5	Approval of issue of LTI Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes	Anthony Mellowes (being the only person of a type referred to in ASX Listing Rule 10.14.1 who is eligible to participate in the Executive Incentive Plan), as well as any persons referred to in ASX Listing Rules 10.14.2 or 10.14.3 who are eligible to participate in the Executive Incentive Plan.

However, the above voting exclusions do not apply to a vote cast in favour of a resolution by:

- an Excluded Person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a Security holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the Security holder that the beneficiary is not excluded from voting, and is not an associate of an Excluded Person, on the resolutions; and
 - the Security holder votes on the resolution in accordance with directions given by the beneficiary to the Security holder to vote in that way.

Voting by Proxy

An eligible Security holder can vote at the Meeting by appointing a proxy to attend and vote at the Meeting on their behalf. Where a Security holder is entitled to two or more votes, they may appoint two proxies to attend and vote at the Meeting on their behalf. Where two proxies are appointed, a Security holder may specify the number or proportion of votes to be exercised by each proxy appointed. If no number or proportion of votes is specified, each proxy appointed will be taken to exercise half of that Security holder's votes (disregarding fractions).

An appointed proxy need not themselves be a Security holder.

To appoint a proxy, please complete the accompanying Proxy Form in accordance with the lodgement instructions below.

It is not necessary to fill in the name of the person to be appointed proxy in the Proxy Form unless it is desired to appoint a person other than the Chair of the Meeting.

Lodgement Instructions

Proxy Forms can be submitted in the following ways:

- Online at <https://investorcentre.linkgroup.com>;
- By mail to Link Market Services Limited at Locked Bag A14, Sydney South, NSW 1235 Australia;
- By facsimile to +61 2 9287 0309; or
- By hand to Link Market Services Limited at Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150

Instructions on how to complete the Proxy Form are on the reverse of the Proxy Form accompanying this Notice of Meeting.

If a Proxy Form is signed by an attorney, a Security holder must also send Region RE the original power of attorney, or a certified copy of the power of attorney or other authority under which the Proxy Form is signed.

To be valid, completed Proxy Forms appointing a proxy (and a copy of the power of attorney (certified or original) or other authority (if any) under which it is signed) must be received by Region RE no later than 2:00pm (Sydney time) on Friday, 11 October 2024.

Security holders are encouraged to submit their Proxy Forms online. If you wish to post a Proxy Form, please be aware of current postal timeframes.

Undirected Proxies

The Chair of the Meeting intends to vote undirected proxy votes in favour of all resolutions (subject to the voting exclusions described above).

Voting by Corporate Representative

A Security holder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 253B of the Corporations Act. The representative should, at the Meeting, provide to Region RE evidence of his or her appointment, unless such evidence has previously been provided.

In particular, if a representative of the corporation is to attend the Meeting, the appropriate "Certificate of Appointment of Corporate Representative" must be received by Region RE no later than 2:00pm (Sydney time) on Friday, 11 October 2024 in accordance with the above lodgement instructions. Details of the lodgement instructions can also be found on the reverse of the Proxy Form accompanying this Notice of Meeting. A form of the certificate may be obtained from Region RE's securities registry or online at www.linkmarketservices.com.au.

Voting by Attorney

A Security holder entitled to participate in and vote at the Meeting is entitled to appoint an attorney to participate in and vote at the Meeting on the Security holder's behalf. Such attorney need not themselves be a Security holder.

The power of attorney appointing the attorney must be signed and specify the name of each Security holder, each Trust, the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must also be returned in the same manner, and by the same time, as specified for Proxy Forms, as described in the above lodgement instructions.

To avoid any unforeseen technical difficulties associated with voting in real time during the Meeting on the virtual platform, the Board recommends, as far as practicable, that all Security holders lodge a Proxy Form prior to the Meeting in accordance with the lodgement instructions above.

Participating and Voting Online during the Meeting

Security holders can also participate in the 2024 Annual General Meeting online at:

<https://meetings.linkgroup.com/RGN24>

The latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox is required.

Amongst other functions, the virtual platform will allow the Security holders to listen to the Meeting, ask questions and make comments (both orally and in writing) in relation to the business of the Meeting and to vote in real time, as they ordinarily would if they were physically present at the Meeting. In addition, Region RE will answer questions submitted by Security holders in accordance with the accompanying Question Form.

Security holders will be able to log on to the virtual platform from 1:00pm (Sydney time) on the date of the Meeting.

A guide on how to use the virtual platform (including how to register, log in, vote and ask questions during the Meeting) is available on Region RE's website at <https://regiongroup.au/>. Region RE may also publish regulations, rules and procedures in relation to the manner in which the Meeting is to be conducted.

To avoid any unforeseen technical difficulties associated with voting in real time during the Meeting on the virtual platform, the Board recommends, as far as practicable, that all Security holders lodge a Proxy Form prior to the Meeting in accordance with the lodgement instructions above.

Poll

In compliance with section 253J(1A)(a) of the Corporations Act, voting on all resolutions will be determined by a poll at the Meeting.

Security holder questions

Security holders are able to submit written questions prior to the Meeting. To submit a written question, please complete and return the accompanying Question Form, or submit the question online, in accordance with the instructions on the Question Form. The Question Form must be received by Region RE's security registrar, Link Market Services Limited, by 5:00pm (Sydney time) on Tuesday, 8 October 2024.

Questions should relate to matters that are relevant to the business of the Meeting as outlined in the Notice of Meeting.

Webcast

An audio recording of the Meeting will be made available on Region RE's website at: <https://regiongroup.au/>.

Results of Meeting

The voting results will be announced to the ASX promptly following the Meeting and will also be made available on Region RE's website at: <https://regiongroup.au/>.

Majority required to pass the Resolutions

All ordinary business items (Resolutions 1 – 5) involving a vote by Security holders require ordinary resolutions, which means that, to be passed, each resolution needs the approval of a simple majority of the votes cast by Security holders (or their proxies) entitled to vote on the resolution.

Enquiries

If you have any questions about the resolutions, how to participate in the Meeting, how to vote on the resolutions or complete the Proxy Form or Question Form, please contact the Region Group Information Line on 1300 318 976 (within Australia) or +61 1300 318 976 (outside Australia) or consult your financial or other professional advisor.

Notice of 2024 Annual General Meeting – Explanatory Memorandum

This Explanatory Memorandum and Annexures A and B form part of the Notice of Meeting convening the Annual General Meetings of Security holders of the Retail Trust and the Management Trust being held simultaneously.

Unless otherwise defined, capitalised terms have the meaning attributed to them in the Glossary.

Financial Statements and Reports

Section 317 of the Corporations Act requires Region Group to lay its financial report, the directors' report and the independent auditor's report for the last financial year before the Meeting.

The financial report has been approved by the Directors and audited by the independent auditor.

Whilst there is no requirement for these reports to be formally approved by Security holders, Security holders will have a reasonable opportunity to ask questions and make comments about these reports and the business, operations and management of Region Group during the Meeting.

Security holders are also encouraged to submit questions prior to the Meeting in accordance with the accompanying Question Form.

Region Group's external auditor, Deloitte Touche Tohmatsu will also be in attendance at the Meeting to respond to questions in relation to the conduct of the audit and the preparation and content of the auditor's report.

Remuneration Report

Resolution 1: Adoption of the Remuneration Report

The purpose of Resolution 1 is to adopt the Remuneration Report for the year ended 30 June 2024. The Remuneration Report is set out in Region Group's FY24 Annual Report and is available on the Region Group website at <https://regiongroup.au/>.

Under section 250R of the Corporations Act, a listed company is required, at its annual general meeting, to put a vote to its shareholders to approve its remuneration report. Consistent with the corporate governance framework adopted by Region Group, the Board has determined that Region Group will be subject to this obligation even though it is a listed stapled group comprising real estate investment trusts.

Security holders will have an opportunity to ask questions and make comments about the Remuneration Report at the Meeting. Security holders are also encouraged to submit questions prior to the Meeting in accordance with the accompanying Question Form.

While the vote on Resolution 1 is advisory only and does not bind the Board or Region RE, the Board will take the outcome of the vote into consideration in future reviews of the remuneration approach for Directors and executives of Region RE.

Directors' recommendation: *The Directors unanimously recommend that Security holders vote in favour of the adoption of the Remuneration Report.*

Election of Directors

Resolution 2: Re-election of Independent Director – Beth Laughton

Resolution 2 asks Security holders to re-elect Independent Director Beth Laughton, who is retiring as a Director of Region RE by rotation. In accordance with the corporate governance framework adopted by Region Group, Security holders are entitled to nominate and elect members of the Board having regard to the Board composition and membership criteria adopted by the Board. The Board has determined that each Director will retire and stand for re-election no later than every three years in accordance with the ASX Listing Rules; in particular, Listing Rule 14.4.

Ms Laughton retires at this Meeting as she was last elected as Director on 23 November 2022 and her retirement and re-election has been brought forward one year in this instance in order to evenly stagger the re-election of Region RE's Directors.

Ms Laughton is an Independent Director of Region RE, and was appointed as a Non-Executive Director of Region RE on 13 December 2018.

Ms Laughton is the Chair of the Audit, Risk and Compliance Committee, a member of the Remuneration Committee and a member of the Nomination Committee.

Other positions currently held by Ms Laughton that are unrelated to Region Group include Director of JB Hi-Fi Limited (May 2011 to current).

Ms Laughton began her career with Peat, Marwick, Mitchell (now KPMG) in audit and then spent 25 years advising companies in mergers and acquisitions, valuations and equity capital markets. She has worked at senior levels with Ord Minnett Corporate Finance (now JP Morgan), TMT Partners and Wilson HTM, advising companies in a range of industries including, property, retail and the information, communication and media sectors.

Ms Laughton has held a number of other positions unrelated to the Region Group including a Member of Defence SA's Advisory Board (2007-2016), Non-Executive Director of the Co-operative Research Centre for Contamination, Assessment, Remediation of the Environment (2012-2014), Non-Executive Director of Australand Property Group (2012-2014), Director of Sydney Ferries (2004-2010) and Non-Executive Director of GPT Funds Management Limited (2015-2023).

Ms Laughton brings specific skills in the following areas:

- property investment and funds management;
- investment banking including M & A and capital markets;
- corporate finance, treasury and accounting (including audit);
- corporate governance;
- retail and supermarkets (including multi-channel retail);
- environmental and social responsibility and sustainability initiatives;
- remuneration; and
- audit, risk and compliance management.

Having reviewed Ms Laughton's performance, and taking into account her expertise, skills and experience as well as her contribution to the Board and Region Group, the Board considers that Ms Laughton makes a significant contribution to the Board. The Board strongly supports Ms Laughton's re-election.

Directors' recommendation: *The Directors (with the candidate abstaining) unanimously recommend that Security holders vote in favour of Beth Laughton's re-election as a Director.*

If Security holder approval is not obtained for the re-election of Ms Laughton, she will step down as an Independent Director of Region RE.

Resolution 3: Re-election of Independent Director – Angus James

Resolution 3 asks Security holders to re-elect Independent Director Angus James, who is retiring as a Director of Region RE by rotation. In accordance with the corporate governance framework adopted by Region Group, Security holders are entitled to nominate and elect members of the Board having regard to the Board composition and membership criteria adopted by the Board. The Board has determined that each Director will retire and stand for re-election no later than every three years in accordance with the ASX Listing Rules; in particular, Listing Rule 14.4.

Mr James retires at this Meeting as he was last elected as Director on 23 November 2022 and his retirement and re-election has been brought forward one year in this instance in order to evenly stagger the re-election of Region RE's Directors.

Mr James is an Independent Director of Region RE, and was appointed as a Non-Executive Director of Region RE on 9 December 2021.

Mr James is Chair of the Remuneration Committee, a member of the Audit, Risk Management and Compliance Committee, a member of the Nomination Committee and a member of the Investment Committee.

Mr James has over 30 years of finance experience and is currently CEO of Aquasia, an independent corporate advisory and fund management business based in Sydney. Before establishing Aquasia in 2009, Mr James was the Chief Executive of ABN AMRO Australia and New Zealand and a member of its Asian management team which oversaw all of ABN AMRO's retail, wholesale, investment banking and asset management businesses in 17 countries throughout the Asia Pacific region.

Mr James was also previously a Director of the Business Council of Australia, the Australian Financial Markets Association and the Australian Curriculum, Assessment and Reporting Authority, Chair of Australian Schools Plus and Deputy Chairman of the Australian Chamber Orchestra.

Mr James brings specific skills in the following areas:

- investment banking, M & A, capital markets, strategy;
- corporate finance, treasury and accounting;
- capital management, including debt, derivatives and equity raising;
- funds management;
- remuneration;
- audit, risk and compliance management; and
- stakeholder engagement

Having reviewed Mr James' performance, and taking into account his expertise, skills and experience as well as his contribution to the Board and Region Group, the Board considers that Mr James makes a significant contribution to the Board. The Board strongly supports Mr James' re-election.

Directors' recommendation: *The Directors (with the candidate abstaining) unanimously recommend that Security holders vote in favour of Angus James' re-election as a Director.*

If Security holder approval is not obtained for the re-election of Mr James, he will step down as an Independent Director of Region RE.

Resolution 4: Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

Resolution 4 seeks Security holder approval, for the purposes of all applicable requirements under the Corporations Act and ASX Listing Rule 10.14, for the grant to the Chief Executive Officer of Region RE, Anthony Mellowes, of a maximum of 119,638 STI Rights as part of a short term incentive award for FY24 under the Executive Incentive Plan which would entitle him on vesting to a maximum of 119,638 Stapled Securities together with an amount of Stapled Securities calculated by reference to the distributions announced by

Region Group during the vesting period (see “Allocation of Stapled Securities” in the STI Rights summary in Annexure A below for details).

Directors’ recommendation: *The Directors (other than Mr Mellowes) unanimously recommend that Security holders vote in favour of Resolution 4.*

Resolution 5: Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

Resolution 5 seeks Security holder approval, for the purposes of all applicable requirements under the Corporations Act and ASX Listing Rule 10.14, for the grant to the Chief Executive Officer of Region RE, Anthony Mellowes, of a maximum of 667,749 LTI Rights as part of a long term incentive award for FY25 under the Executive Incentive Plan which, upon vesting, would entitle him to a maximum of 667,749 Stapled Securities together with an additional amount of Stapled Securities calculated by reference to the distributions announced by Region Group during the vesting period (see “Allocation of Stapled Securities” in the LTI Rights summary in Annexure B below for details).

Directors’ recommendation: *The Directors (other than Mr Mellowes) unanimously recommend that Security holders vote in favour of Resolution 5.*

Security holder approval of grant of Rights to Mr Mellowes (Resolutions 4 and 5)

Security holder approval was obtained in 2016 for the Executive Incentive Plan, with Security holder approval refreshed again in 2022. Since June 2016, the following Rights have been issued to Mr Mellowes under the Executive Incentive Plan:

Rights Issued	
Anthony Mellowes, Executive Director and CEO	
STI Rights	1,012,628
LTI Rights	3,320,104

The grant of Rights to Mr Mellowes under the Executive Incentive Plan is conditional on Security holder approval. The Board strongly believes that an equity-based short and long-term incentive is an important component of executive remuneration to ensure alignment with Security holders’ interests. If Security holder approval is obtained, Region RE will be able to proceed with the issue of Rights to Mr Mellowes. If Security holder approval is not obtained in respect of any Rights, then the grant of those Rights will not be made under the Executive Incentive Plan. In that case, issues may arise with the competitiveness of the relevant Executive’s total remuneration package, both relative to the market as well as to other senior executives of Region Group. Accordingly, the Board may exercise its discretion under the Executive Incentive Plan to provide an equivalent cash incentive award, subject to substantially the same terms and conditions as outlined below in respect of the Rights.

ASX Listing Rule 10.14 requires Security holder approval for the issue of new securities under an employee incentive scheme to directors. It aims to minimise the dilution of Security holders and to protect them against related party transactions. Mr Mellowes is a Director of Region RE. Accordingly, the Board considers that as a matter of good corporate governance and in compliance with their obligations under the ASX Listing Rules (and for all other purposes), Security holder approval must be obtained prior to the grant of Rights to Mr Mellowes.

See Annexures A and B for further details on Resolutions 4 and 5 generally and, in particular, the information required pursuant to ASX Listing Rule 10.15.

Glossary

Associate has the meaning given to that term in Section 12(2) of the Corporations Act.

ASX means ASX Limited ABN 98 008 624 691 or the market operated by ASX Limited, as applicable.

ASX Listing Rules means the listing rules of the ASX.

Board means the board of Directors of Region RE.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of Region RE.

Executive Incentive Plan or **Plan** means the Region Group Executive Incentive Plan adopted by the Board on 29 June 2016 and last approved by Security holders on 23 November 2022.

LTI Right means a Right designated as a Long Term Incentive in the terms of the award for that Right.

Meeting means the annual general meeting of Security holders convened in accordance with the Notice of Meeting.

Notice of Meeting means the notice convening the Meeting which is set out at the beginning of this document.

Region Group means either:

- (a) the Trusts and their controlled entities; or
- (b) Region RE,

as applicable.

Region Management Trust means Region Management Trust (ARSN 160 612 626).

Region RE means Region RE Limited (ACN 158 809 851) as responsible entity of Region Retail Trust and Region Management Trust.

Region Retail Trust means Region Retail Trust (ARSN 160 612 788).

Related Party has the meaning given to it in the ASX Listing Rules.

Right means a right to receive, on vesting, a rights certificate that can be redeemed in the next seven years, under the terms of the Executive Incentive Plan.

Security holder means a registered holder of a Stapled Security.

Stapled Security means one security in Region Management Trust stapled to one security in Region Retail Trust.

STI Right means a Right designated as a Short Term Incentive in the terms of the award for that Right.

Trusts means each of Region Retail Trust and Region Management Trust.

Notice of 2024 Annual General Meeting – Annexure A

Requirements for the notice of meeting under ASX Listing Rule 10.14

The key features of the Rights proposed to be granted to Mr Mellowes are summarised in the table below (including the information required by ASX Listing Rule 10.15).

STI Rights	
Maximum number of Rights granted	<p>Anthony Mellowes, Executive Director and CEO</p> <p>ASX Listing Rule 10.14.1</p> <p>119,638 STI Rights</p> <p>For an STI Grant Value of \$267,272.43</p> <p>The maximum number of STI Rights is calculated by dividing the intended STI Grant Value by the volume weighted average price for the 5 trading days following the release of Region Group's 2024 full year results (\$2.2340).</p>
Why STI Rights are being issued	<p>Region Group has decided to grant STI Rights to Mr Mellowes to create alignment in the price of securities in the Trusts between Directors and the Security holders, but not to provide Directors with the full benefits of security ownership (such as dividend and voting rights) unless and until the STI Rights vest.</p>
Summary of Performance Conditions	<p>There are no performance conditions for the vesting of the STI Rights (but see below for information regarding the operation of the malus provisions during the vesting period relevant to the STI Rights).</p> <p>These STI Rights were granted following an assessment by the Board of performance against a scorecard comprising financial metrics and strategic business objectives set at the commencement of FY24. The Remuneration Report included in our FY24 Annual Report describes the basis on which these Rights were awarded.</p>
Performance and vesting period	<p>The STI Rights are subject to a one-year deferral period ending on or about 1 July 2025 (the vesting period).</p> <p>The STI Rights will vest at the end of the vesting period unless the Board exercises its discretion to forfeit the awarded STI Rights under the malus provisions of the Region Group Executive Incentive Plan Rules. For example, the Board has discretion to forfeit some or all of the STI Rights where the FY25 distribution levels are not maintained.</p> <p>Any STI Rights which do not vest at the end of the vesting period will lapse.</p>
Allocation of Stapled Securities	<p>Each vested STI Right entitles the relevant executive to acquire one Stapled Security plus an additional number of Stapled Securities calculated on the basis of the distributions that would have been paid in respect of those Stapled Securities over the vesting period calculated as the number of Stapled Securities that would have been acquired if distributions as announced to the ASX had been paid during the vesting period on the Stapled Securities received on vesting of the STI Rights and those distributions were reinvested in Stapled Securities applying the formula set out in clause 3.3 of Region Group's Distribution Reinvestment Plan (DRP) (whether or not that plan is operative at the relevant time) assuming a discount of 0.0%. Fractions of Stapled Securities will be rounded down to the nearest whole number and no residual positive balance carried forward.</p> <p>No distributions accrue in respect of STI Rights that lapse.</p>
Price payable for Rights	<p>No amount is payable upon the grant or vesting of the STI Rights.</p>
Terms of any loan in relation to the acquisition	<p>No loan will be provided in connection with the grant or the acquisition of the STI Rights.</p>

STI Rights

Date by which securities will be issued It is intended that the STI Rights will be granted following Security holder approval, and in any event, within 12 months after Security holder approval is obtained pursuant to Resolution 4 set out in this Notice of Meeting.

Details of the Director's current total remuneration package

Anthony Mellowes, Executive Director and CEO

	Total fixed remuneration (TFR)	STI % for TFR	LTI % for TFR
FY21	\$965,000*	100%	100%
FY22	\$1,055,000*	110%	120%
FY23	\$1,086,650*	110%	120%
FY24	\$1,130,116*	110%	120%
FY25	\$1,243,127*	110%	120%

*TFR review effective on 1 October each year.

Full remuneration package details are set out in the FY24 Annual Report, which can be found at <https://regiongroup.au/investor-centre/>

Number of securities that have previously been issued to the Directors under the Employee Incentive Plan

Approvals were received at Region Group's 2023 AGM for the grant of STI Rights and LTI Rights to Mr Mellowes. In accordance with those approvals, Mr Mellowes was granted 185,811 FY23 STI Rights and 620,034 FY24 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.

This totals 1,467,208 Rights since the last approval of the Executive Incentive Plan in 2022 and a total number of 1,012,628 STI Rights and 3,320,104 LTI Rights issued since Security holder approval was first obtained in 2016.

As at the date of this Notice of Meeting, the FY23 STI Rights have vested.

Required Statement under ASX Listing Rule 10.15.11

Details of any Rights issued under the Executive Incentive Plan will be published in Region Group's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become eligible to participate in an issue of Rights under the Executive Incentive Plan after the resolutions are approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.

Voting Exclusion Statement

A voting exclusion statement in respect of Resolution 4 is set out in the Procedural Notes to this Notice of Meeting.

Notice of 2024 Annual General Meeting – Annexure B

Requirements for the notice of meeting under ASX Listing Rule 10.14

The key features of the Rights proposed to be granted to Mr Mellowes are summarised in the table below (including the information required by ASX Listing Rule 10.15).

LTI Rights	
Maximum number of Rights granted	<p>Anthony Mellowes, Executive Director and CEO</p> <p>ASX Listing Rule 10.14.1 667,749 Rights For an LTI Grant Value of \$1,491,752.40</p> <p>The maximum number of LTI Rights is calculated by dividing the intended LTI Grant Value by the volume weighted average price for the 5 trading days following the release of Region Group's 2024 full year results (\$2.2340).</p>
Why LTI Rights are being issued	<p>Region Group has decided to grant LTI Rights to Mr Mellowes to create alignment in the price of securities in the Trusts between Directors and the Security holders, but not to provide Directors with the full benefits of security ownership (such as dividend and voting rights) unless and until the LTI Rights vest. LTI Rights are also used to retain executives for the long term, by ensuring that they have a long term stake in the Trusts with longer term vesting periods.</p>
Summary of Performance Conditions	<p>The LTI Rights are subject to the following Performance Conditions weighted as follows:</p> <ul style="list-style-type: none"> • Tranche 1 – Relative TSR Tranche: 60% to a Relative TSR Performance Condition measuring Region Group's total Security holder return performance over the Tranche 1 LTI Performance Period (being from 1 October 2024 to 30 September 2027) relative to the TSR against a bespoke peer group. The bespoke group comprises: <ul style="list-style-type: none"> • BWP Trust (ASX: BWP) • Centuria Industrial REIT (ASX: CIP) • Charter Hall Long WALE REIT (ASX: CLW) • Charter Hall Retail REIT (ASX: CQR) • Charter Hall Social Infrastructure REIT (ASX: CQE) • Dexus (ASX: DXS) • GPT Group (ASX: GPT) • HomeCo Daily Needs REIT (ASX: HDN) • Mirvac Group (ASX: MGR) • National Storage REIT (ASX: NSR) • Scentre Group (ASX: SCG) • Stockland (ASX: SGP) • Vicinity Centres (ASX: VCX) • Waypoint REIT (ASX: WPR)

LTI Rights

Subject to satisfaction of the performance conditions, the Relative TSR Tranche will vest on the following basis:

	Position of RGN relative to the constituents of the peer group taken from the S&P/ASX 200 A-REIT Index detailed above	% of Tranche 1 LTI rights that vest	% of total LTI rights that vest
At or below Threshold	Less than or equal to 50th percentile	0%	0%
Between Threshold and Maximum	Between 50.1th percentile and 75th percentile	Vest on a straight-line basis between 50% at threshold and 100% at maximum	Vest on a straight-line basis between 30% at threshold and 60% at maximum
Maximum	At or above 75th percentile	100%	60%

- **Tranche 2 – AFFOPS Tranche:** 40% to an AFFOPS Performance Condition requiring Region Group's growth in adjusted funds from operation per security for the year to 30 June 2027 to exceed a certain level. Subject to satisfaction of the performance conditions, the AFFOPS Tranche will vest on the following basis:

	AFFOPS growth for the year to 30 June 2027	% of Tranche 2 LTI rights that vest	% of total LTI rights that vest
At or below Threshold	Less than or equal to 2.0% p.a.	0%	0%
Between Threshold and Maximum	Between 2.0% and 4.0% p.a.	Vest on a straight-line basis between 0% at threshold and 100% at maximum	Vest on a straight-line basis between 0% at threshold and 40% at maximum
Maximum	At or above 4.0% p.a.	100%	40%

Performance and vesting period

The LTI Rights are subject to a 4 year vesting period comprising a 3 year forward-looking performance period and a 1 year deferral period (together the **vesting period**).

The performance period for:

- Tranche 1 – Relative TSR Tranche commences on 1 October 2024 and is tested following 30 September 2027; and
- Tranche 2 – AFFOPS Tranche commences on 1 July 2024 and is tested following 30 June 2027.

Any LTI Rights awarded then vest on or about 1 July 2028, following the end of the deferral period, unless the Board exercises its discretion to forfeit the awarded Rights under the malus provisions of the Region Group Executive Incentive Plan Rules.

Any LTI Rights which do not vest following testing of the performance conditions will lapse.

Allocation of Stapled Securities

Each vested LTI Right entitles the relevant executive to acquire one Stapled Security plus an additional number of Stapled Securities calculated on the basis of the distributions that would have been paid in respect of those Stapled Securities over the vesting period calculated as the number of Stapled Securities that would have been acquired if distributions as announced to the ASX had been paid during the vesting period on the Stapled Securities received on vesting of the LTI Rights and those distributions were reinvested in Stapled Securities applying the formula set out in clause 3.3 of Region Group's Distribution Reinvestment Plan (**DRP**) (whether or not that plan is operative at the relevant time) assuming a discount of 0.0%. Fractions of Stapled Securities will be rounded down to the nearest whole number and no residual positive balance carried forward.

No distributions accrue in respect of LTI Rights that lapse.

Price payable for Rights

No amount is payable upon the grant or vesting of the LTI Rights.

LTI Rights

Terms of any loan in relation to the acquisition No loan will be provided in connection with the grant or the acquisition of the LTI Rights.

Date by which securities will be issued It is intended that the LTI Rights will be granted following Security holder approval, and in any event, within 12 months after Security holder approval is obtained pursuant to Resolution 5 set out in this Notice of Meeting.

Details of the Director's current total remuneration package

Anthony Mellowes, Executive Director and CEO

	Total fixed remuneration (TFR)	STI % for TFR	LTI % for TFR
FY21	\$965,000*	100%	100%
FY22	\$1,055,000*	110%	120%
FY23	\$1,086,650*	110%	120%
FY24	\$1,130,116*	110%	120%
FY25	\$1,243,127*	110%	120%

*TFR review effective on 1 October each year.

Full remuneration package details are set out in the FY24 Annual Report, which can be found at <https://regiongroup.au/investor-centre/>

Number of securities that have previously been issued to the Directors under the Employee Incentive Plan Approvals were received at Region Group's 2023 AGM for the grant of STI Rights and LTI Rights to Mr Mellowes. In accordance with those approvals, Mr Mellowes was granted 185,811 FY23 STI Rights and 620,034 FY24 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.

This totals 1,467,208 Rights since the last approval of the Executive Incentive Plan in 2022 and a total number of 1,012,628 STI Rights and 3,320,104 LTI Rights issued since Security holder approval was first obtained in 2016.

As at the date of this Notice of Meeting, the FY23 STI Rights have vested.

Required Statement under ASX Listing Rule 10.15.11 Details of any Rights issued under the Executive Incentive Plan will be published in Region Group's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become eligible to participate in an issue of Rights under the Executive Incentive Plan after the resolutions are approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.

Voting Exclusion Statement A voting exclusion statement in respect of Resolution 5 is set out in the Procedural Notes to this Notice of Meeting.





Region RE Limited
 ABN 47 158 809 851 AFS Licence 426603 as responsible entity of
 Region Retail Trust ARSN 160 612 788 and as responsible entity of
 Region Management Trust ARSN 160 612 626 (Region Group)

LODGE YOUR VOTE

ONLINE
<https://investorcentre.linkgroup.com>

BY MAIL
 Region Group
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

BY FAX
 +61 2 9287 0309

BY HAND
 Link Market Services Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
 Telephone: 1300 318 976 Overseas: +61 1300 318 976



X99999999999

PROXY FORM

I/We being a member(s) of Region Group and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name
 Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of Region Group to be held at **2:00pm (Sydney time) on Tuesday, 15 October 2024 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at the **Marble Room, Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney NSW 2000** or online at <https://meetings.linkgroup.com/RGN24> (refer to the **Notice of Annual General Meeting and Explanatory Notes** available on Region Group's website at <https://regiongroup.au/investor-centre/agm/>).

Important for Resolution 1: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of Region Group's Key Management Personnel (KMP).

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by Region Group if they are signed and received no later than 2:00pm (Sydney time) on Friday, 11 October 2024.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Independent Director – Beth Laughton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Independent Director – Angus James	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SECURITY HOLDERS – THIS MUST BE COMPLETED

Security holder 1 (Individual) Joint Security holder 2 (Individual) Joint Security holder 3 (Individual)
 Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the Security holder. If a joint holding, either Security holder may sign. If signed by the Security holder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

RGN PRX2401N



VOTING INSTRUCTIONS: HOW TO COMPLETE THIS SECURITY HOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on Region Group's securities register. If this information is incorrect, please make the correction on the form. Security holders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a Security holder of Region Group.

DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Region Group's securities registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either Security holder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) (Cth) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from Region Group's securities registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (Sydney time) on Friday, 11 October 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, Security holders will need their "Holder Identifier" - Security holder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your Security holding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Region Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* During business hours (Monday to Friday, 9:00am–5:00pm)

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

