



Securities Trading Policy

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1. Background

Region comprises Region Management Trust, Region Retail Trust (together, Trusts), Region RE Limited ACN 158 809 851 (“**Region RE**”) and any entities owned and / or managed, either beneficially or legally, by the Trusts or Region RE (“**Region**”).

2. Purpose

2.1 Purpose and objectives

- (a) This Policy sets out the guidelines for Region Personnel when dealing in Securities (particularly Region Units).
- (b) The purpose of the Policy is to assist Region Personnel to avoid conduct that would constitute the offence of ‘insider trading’ under the *Corporations Act*. In some respects, this Policy extends beyond the strict requirements of the *Corporations Act*, so as to avoid any appearance or allegations of impropriety in dealings in Securities by Region Personnel.

2.2 Application

This Policy applies generally to all Region Personnel. Additional responsibilities apply to Designated Persons, as set out in Section 5 of this Policy. Some aspects of this Policy also extend to Connected Persons of Region Personnel, as set out in Sections 4.1, 4.7 and 5.4 of this Policy.

2.3 Consequences of breach

- (a) Under the *Corporations Act*, insider trading is a criminal offence, attracting potential fines and imprisonment. Civil penalties and compensation may also be ordered against a person engaging in insider trading.
- (b) In addition to the consequences applicable under law, a breach of this Policy will be regarded as serious misconduct and Region Personnel who fail to adhere to the requirements of this Policy face disciplinary action, potentially including dismissal.

2.4 Policy changes

- (a) Region will give to ASX a copy of an amended Policy if it changes:
 - (i) the blackout periods for trading (Section 4.2);
 - (ii) the trading that is excluded from the operation of this Policy (Section 4.5);
 - (iii) the exceptional circumstances where trading during a blackout period may be permitted (Section 4.3),

or as otherwise required by the ASX Listing Rules¹, within five business days of the change taking effect.

3. Compliance with the law

3.1 Insider trading prohibition

- (a) The *Corporations Act* prohibits a person from engaging in insider trading, and Region

Personnel are prohibited by this Policy from engaging in insider trading.

- (b) In broad terms, a person will have engaged in insider trading if:
 - (i) that person possesses Inside Information in relation to Securities (whether in relation to Region Units or Securities of any other entity); and
 - (ii) that person:
 - (A) deals in (that is, apply for, purchase or sell) Securities that are the subject of the Inside Information, or agrees to do so; or
 - (B) procures someone else to buy or sell the Securities that are the subject of the Inside Information, or agrees to do so; or
 - (C) passes on that Inside Information to a third party where the person knows, or ought reasonably to know, that the third party would be likely to use the information to do any of the above things.
- (c) If in doubt, you should not trade.
- (d) The insider trading prohibition applies in relation to conduct of Region Personnel on their own behalf, or on behalf of another person. Additionally, a Region Person may engage in insider trading if, while the Region Person is in possession of Inside Information, another person engages in the conduct described at Section 3.1(b)(ii) above on the Region Person's behalf.

3.2 Examples of Inside Information

- (a) To illustrate the prohibition described above, the following are possible examples of price sensitive information which, if not generally available, may constitute Inside Information:
 - (i) a change in an entity's forecast or expectation;
 - (ii) a proposed major acquisition or disposal of assets;
 - (iii) a proposed or actual takeover;
 - (iv) a significant new development proposal;
 - (v) the likely granting (or loss) of a major contract or government approval;
 - (vi) a proposed distribution or change in distribution policy;
 - (vii) a proposed new issue of Securities ;
 - (viii) a significant change in senior management of Region or of another entity.
- (b) The above is not an exhaustive list of Inside Information. Inside Information can include speculation, supposition or inference, and may also relate to the intentions or likely intentions of a person.
- (c) Information is 'generally available' (and therefore does not constitute Inside Information) where the information:
 - (i) is readily observable; or
 - (ii) has been brought to the attention of people who commonly invest in Region securities by an ASX announcement or similar communication made to the general public and a reasonable period for its dissemination has elapsed since the announcement; or

- (iii) is able to be deduced, concluded or inferred from other generally available information.
- (d) Region will usually make information relevant to it generally available by releasing it to the ASX. Region's continuous disclosure obligations are explained in its *Continuous Disclosure Policy* and *Unitholder Communications Policy*.

3.3 Not limited to Region's information

The prohibition on insider trading in Section 3.1 above applies equally to where Inside Information is held by a Region Person in respect of another entity's Securities, as it does to Inside Information relating to Region Units.

If you have Inside Information in relation to another entity, you must not deal in that entity's Securities.

3.4 Employee equity incentive schemes

- (a) As a result of an exception to the insider trading prohibition under the *Corporations Act*, Region Personnel will not breach the statutory prohibition on insider trading or the prohibition in Section 3.1 of this Policy by applying for rights to Region Units under an employee equity incentive plan offered by Region or acquiring Region Units under such an application, regardless of whether Region Personnel are in possession of Inside Information at the time of making such applications or acquisitions.
- (b) However, Region Personnel may still breach the statutory prohibition on insider trading and the prohibition in Section 3.1 of this Policy if, while in the possession of Inside Information, they subsequently dispose of Region Units acquired under those employee equity plans or communicate Inside Information to any other person.

4. Additional policies applicable to Region Personnel

In addition to their obligation to comply with the law and this Policy in relation to insider trading (see Section 3 above), Region Personnel are subject to the obligations in Section 4.

4.1 Short-term or speculative dealing

- (a) Region Personnel are encouraged to be long-term holders of Region Units. As speculation in short-term fluctuations in Region Units does not promote market or unitholder confidence in the integrity of Region or Region Personnel, no Region Person may deal in Region Units within 12 months of their acquisition by that Region Person unless they first resign or this Policy otherwise permits.
- (b) Subject to Sections 4.2 and 4.5 of this Policy, this prohibition does not restrict the vesting or exercise of options over or rights to Region Units under an incentive scheme offered to Region Personnel, and the subsequent sale of the underlying units within a 12 month period.
- (c) Similarly, the sale of Region Units at the end of a restriction period applying under an employee incentive scheme is not prohibited.
- (d) Each Region Person should also take all reasonable steps to prevent their Connected Persons from engaging in short-term or speculative dealings in relation to Region Units.

4.2 Blackout periods

- (a) Subject to Sections 4.3 and 4.5 of this Policy, a Region Person must not Deal in any Region Units during the following periods:

- (i) the period from 1 January until 12 noon (AEDT) on the next business day after the day on which the half-year results are released; and
 - (ii) the period from 1 July until 12 noon (AEDT) on the next business day after the day on which full year results are released; and
 - (iii) the period beginning on the date that is six weeks before Region's AGM and ending at 12 noon (AEST) on the next business day after the day on which Region's AGM is held.
- (b) Additionally, the Board may declare a blackout period during which Region Personnel are prohibited from Dealing in Region Units at any time at its absolute discretion and without prior notice if considered necessary by the Board.
- (c) It must always be remembered, that even where a blackout period is not operating, Region Personnel may be prohibited from Dealing in Region Units under the insider trading prohibitions in section 3.1.

4.3 Clearance notices

- (a) A clearance notice allowing a Region Person who is not in possession of Inside Information to sell (but not purchase) Region Units during the periods described in Section 4.2 above may be given where that Region Person is in severe financial hardship or there are other exceptional circumstances.
- (b) Sales for which a clearance notice has been received remain subject to the insider trading prohibitions in Section 3.1.
- (c) Applications for a clearance notice must:
 - (i) contain details of the reason for the request (including the nature of the severe financial hardship or other exceptional circumstances);
- (d) include a statement that you are not in possession of any Inside Information that might preclude you from trading; and
- (e) be made in writing to the following authorised Region Personnel:
 - (A) if an employee other than a Senior Executive – the CEO or the Company Secretary;
 - (B) if a Director (other than the Chair), CEO or Senior Executive – the Chair;
 - (C) if the Chair – the Chair of the ARMCC or REM Committee.
- (f) With reference to paragraph (B) above, in the event that the Chair is unavailable or otherwise unable to consider a clearance notice application, such applications must be made to either the Chair of the ARMCC Committee or the Chair of the REM Committee.
- (g) As a guide, exceptional circumstances would include passive trades, for instance where a person is required by a court order or otherwise by law to sell the relevant Region Units.
- (h) Severe financial hardship would not normally include a liability to pay tax unless the person has no other means by which to do so.
- (i) A clearance notice must be in writing (including in electronic form). The Region Person should keep a record of any clearance notices received.
- (j) A Region Person who receives a clearance notice allowing them to sell Region Units must complete the sale as soon as possible

and, in any event, within three business days of the clearance being received. The Region Person must notify the Company Secretary promptly after the sale is completed.

4.4 Clearance decision

- (a) The determination as to whether or not severe financial hardship or other exceptional circumstances exist rests solely in the discretion of the Authorising Officer (or the Chair of the ARMCC Committee or Rem Committee, as applicable) and is final and binding. The Authorising Officer (or the Chair of the ARMCC Committee or Rem Committee, as applicable) does not need to provide reasons.
- (b) In considering an application, the Authorising Officer (or the Chair of the ARMCC Committee or REM Committee, as applicable) will have regard to the purpose of this Policy which is not only to minimise the risk of insider trading but also to avoid the appearance of insider trading and the reputational damage it can cause and any other matters the Authorising Officer (or the Chair of the ARMCC Committee or REM Committee, as applicable) thinks fit.
- (c) Clearance to trade should generally not be granted if:
 - (i) Region is considering any market announcement regarding trading results, corporate transactions or otherwise, or is relying on ASX Listing Rule 3.1A;
 - (ii) the Authorising Officer (or the Chair of the ARMCC Committee or REM Committee, as applicable) considers there is information that is not generally available, but if it were, it would be likely to have a material

effect on the price or value of Region Securities; or

- (iii) there is a risk that the market will suspect you had Inside Information, or there is a risk of reputational damage to Region.

4.5 Dealings not subject to the blackout period trading restriction

The following dealings are excluded from the blackout period trading restriction in Section 4.2, but remain subject to the insider trading prohibitions in Section 3.1:

- (a) transfers into a superannuation fund or other saving scheme in which the Region Person is the beneficiary of Region Units held by the Region Person or in which the Region Person has a relevant interest prior to that transfer;
- (b) transfers of Region Units between a Region Person and a Connected Person;
- (c) where the final date for the exercise of the option or right, or conversion of the security falls during a blackout period and the holder of that security could not reasonably be expected to have exercised the option or right during a permitted trading period;
- (d) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in Region Units) where the assets of the fund or other scheme are invested at the discretion of a third party (eg an ETF or index tracker fund);
- (e) where a Region Person is a trustee, trading in Region Units by that trust provided that the Region Person is not a beneficiary of the trust and any decision to trade during the blackout period is taken by the other trustee(s) or by the investment managers independently of the Region Person;

- (f) undertakings to accept, or the acceptance of, a takeover offer or scheme of arrangement in respect of Region;
- (g) dealing in Region Units under an offer or invitation made to all or most of the security holders, such as a pro rata rights issue, a security purchase plan, a distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board of Region. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- (h) applying for Region Units, and acquiring Region Units under such application, under any employee share plan in which a Region Person has been invited to participate;
- (i) acquiring Region Units under a distribution reinvestment plan or unit purchase plan operated by Region, where a Region Person did not enter into the plan or amend the terms of their participation in the plan during the blackout period;
- (j) a disposal of Region Units that is the result of a secured lender exercising their rights. For the avoidance of doubt, this does not extend to the exercise by a lender of rights under a margin lending arrangement;
- (k) dealing under a non-discretionary trading plan for which prior written clearance has been provided in accordance with the procedures set out in this Policy and where:
 - (i) the Region Person did not enter into the plan or amend the plan during the blackout period; and

- (ii) the trading plan does not permit the Region Person to exercise any influence or discretion over how, when or whether to trade; and

- (l) dealings where the beneficial interest in the Region Units does not change.

However, a Designated Person who proposes to Deal in Region Units pursuant to an exception contained in this Section must also comply with the notification and approval requirements set out in Section 5.2.

4.6 Derivatives

- (a) Region Personnel must not use, nor allow to be used, any Derivatives in relation to any unvested Region Units (including rights over unvested Region Units) or vested Region Units that are still subject to disposal restrictions.
- (b) The use of Derivatives over Region Units that have vested and are exercisable must, like any other Dealing in Region Units, comply with the law and other provisions of this Policy, including in relation to short-term dealings, blackout periods and, in the case of Designated Persons, the notification and approval procedures set out in Section 5.2.
- (c) Additionally, Region may publicly disclose any Derivative positions over Region Units taken out by a Director of Region.

4.7 Communication of Inside Information

Region Personnel are prohibited from communicating Inside Information to a Connected Person or any other person where it would breach the law.

4.8 Checklist

A checklist of the information that Region Personnel and Region need to consider prior to Dealing in Region Units is attached at **Appendix C**.

5. Specific requirements for Designated Persons

5.1 Designated Persons

- (a) Each Director of Region, the Company Secretary and each member of the key management personnel of Region, by virtue of their role and position within Region, needs to take additional care in relation to dealings in Region Units, due to the potential for adverse public perceptions to be formed. Such people are therefore treated as Designated Persons for the purposes of this Policy and are subject to additional obligations.
- (b) Other Region Personnel may also from time to time occupy a position, or be involved in a particular activity, that means that they should (at least for a certain period) also take additional care in relation to dealings in Region Units. Accordingly, the Company Secretary may from time to time designate any other Region Person as a Designated Person for the purposes of this Policy, with such persons to be subject to the additional obligations detailed in this Section 5. The principles used to determine which Region Personnel will be deemed to be Designated Persons for the purpose of this Policy are set out in **Appendix A**.
- (c) It must always be remembered, however, that Designated Persons not only need to comply with those obligations, but are also responsible at all times for complying with the law, in particular insider trading laws.

5.2 Notification and approval in relation to Region Units

- (a) Designated Persons, irrespective of whether they are permitted to Deal in Region Units in accordance with Sections 3, 4 or 5 of this Policy, must comply with the policies set out in this Section 5.
- (b) Any Designated Person must, prior to Dealing in Region Units (subject to certain limited exceptions set out below), first notify the Chair (or in the case of the Chair, the Company Secretary or in absence of the Chair, the Chair of the ARMCC or the REM Committee) of that proposed Dealing, by completing and submitting a notification and request in the form of **Appendix B** to this Policy (or such other form as Region may specify from time to time).
- (c) Designated Persons must not engage in the proposed Dealing until the Chair (or Company Secretary, ARMCC Chair or REM Committee Chair, as applicable) has approved the proposed Dealing in writing. Any such approval is valid for five business days, or such other period specified in it, meaning that the relevant Dealing can only occur during that period (subject to the other requirements of this Policy).

5.3 Reporting of completed Dealings

To facilitate compliance with Region's disclosure and reporting obligations to the ASX and under the *Corporations Act*, a Designated Person must notify the Company Secretary (or in the case of the Company Secretary, the Chief Executive Officer) as soon as practicable after a Dealing in Region Units by or for that Designated Person and, in any case, no more than two days after the Dealing. Directors are reminded that it is their obligation under section 205G of the *Corporations Act* to notify the

ASX within 14 days after any change in their interest if Region has failed to do so.

5.4 Dealings by Connected Persons of Designated Persons

Designated Persons must take steps to ensure that their Connected Persons understand and will act in accordance with the terms of this Policy in relation to Region Units. This means that Designated Persons must:

- (a) request their Connected Persons to observe the notification and approval procedure outlined in Section 5.2 above by giving the Designated Person the information necessary for the Designated Person to lodge notices and requests in respect of the Connected Person's dealings in Region Units;
- (b) take reasonable steps to ensure that their Connected Persons do not engage in short-term dealings in Region Units; and
- (c) take reasonable steps to ensure that their Connected Persons do not deal in Region Units during an applicable blackout period or at any other time when the Designated Person would not themselves be permitted to deal in Region Units under this Policy.

5.5 Exemptions for Trusts where Designated Person is trustee

Section 5 does not restrict Dealings in Region Units by a trust of which a Designated Person acts as trustee if:

- (a) the Designated Person is not a beneficiary of the trust;
- (b) the decision to deal in the relevant Region Units is taken without reference to, and independently of, the Designated Person; and

- (c) the Designated Person is not the sole trustee of the trust.

5.6 Margin lending

- (a) Designated Persons may not enter into margin lending arrangements with respect to Region Units.
- (b) This restriction is limited to arrangements properly described as margin lending arrangements and does not extend to other types of loan arrangements or instruments which may be secured by a security interest granted in respect of Region Units. Designated Persons may enter into or acquire such other types of loan arrangements or instruments, but only after first notifying the Chair of their intention to do so and disclosing the terms of such loan arrangements or instruments.
- (c) Designated Persons should consult with the Company Secretary if they are uncertain as to whether an arrangement is properly classified as a margin lending arrangement.

5.7 Employee incentive schemes, pro-rata issues and dividend reinvestment plans

The notification and approval procedure under this Section 5 does not apply in relation to the subscription for Region Units pursuant to a pro-rata issue, or involves the application, and acquisition under such application, of Region Units under an employee incentive scheme or dividend reinvestment plan. Compliance with the other terms of this Policy is, however, still required.

6. Definitions

For the purposes of this Policy, the following terms have the meaning set out below:

ARMCC Committee means the Audit, Risk Management and Compliance Committee.

ASX means the Australian Securities Exchange.

Authorising Officer means those persons listed in Sections 4.3(c) and 4.3(d).

Board means the directors of Region acting at a quorate meeting or by written resolution.

Chair means the person who from time to time occupies the position of Chair of Region.

Company Secretary means the person who from time to time occupies the position of Company Secretary of Region.

Connected Person means, in relation to a Region Person:

- (a) a family member of that Region Person who may be expected to influence, or be influenced by, that Region Person in his or her dealings with Region Units or other tradeable financial products (this may include that Region Person's partner and children, the children of that Region Person's partner, or dependants of that Region Person or that Region Person's partner);
- (b) a business partner of that Region Person;
- (c) a company or other entity of which that Region Person is a director or chief executive;
- (d) a trustee where the beneficiaries of the trust include that Region Person;
- (e) a trustee or company where a Connected Person controls the investment decision; and
- (f) any other entity in respect of which that Region Person has an ability to control.

Corporations Act means the *Corporations Act 2001*(Cth).

Dealing includes:

- (a) buying and selling;
- (b) procuring another person to buy or sell;
- (c) transferring or accepting a transfer;
- (d) entering into or closing out; or
- (e) the entry into any agreement to do any of the above things,

and **Deal** has a corresponding meaning.

Derivatives includes:

- (a) derivatives within the meaning given in section 761D of the *Corporations Act* (such as options, forward contracts, swaps, futures, warrants, caps and collars); and
- (b) any other transaction in financial products that operates to limit the economic risk associated with holding the relevant Region Units.

Designated Person means:

- (a) each director of Region RE;
- (b) the Company Secretary of Region RE;
- (c) each member of the key management personnel of Region;
- (d) any other Region Person designated by the Company Secretary of Region from time to time in accordance with Section 5.1 above.

Inside Information means, in relation to any Securities, any information that is not generally available and that, if it were generally available, a reasonable person would expect to have a material effect on the price or value of the relevant Securities.

Region means Region Management Trust, Region Retail Trust (together, Trusts), Region RE Limited ("Region RE") and any entities owned and / or

managed, either beneficially or legally, by the Trusts or Region RE.

Region Person/Personnel means each director, officer, employee, contractor, labour hire employee, apprentice, trainee and volunteer of Region and Region Person has a corresponding meaning.

Region RE means Region RE Limited (ACN 158 809 851).

REM Committee means the Remuneration Committee.

Region Unit means a stapled security comprising a unit in the Region Retail Trust (ARSN 160 612 788) and the Region Management Trust (ARSN 160 612 626).

Securities includes shares, units, options, rights, debentures, interests in a managed investment scheme, Derivatives and any other tradeable financial product covered by section 1042A of the Corporations Act.

Senior Executive means the Chief Financial Officer and Chief Operating Officer/Company Secretary.

Appendix A Guiding Principles to Determine Region Persons who are Designated Persons

In accordance with the requirements of Region Securities Trading Policy (the Policy), this Appendix A provides the guiding principles to be used to determine persons who are Designated Persons under the Policy. Terms defined in the Policy apply in this Document.

- (a) In addition to the persons identified as Designated Persons in the Policy, a person should be a Designated Person pursuant to section 5.1 of the Policy if, by virtue of their role and position, the person:
 - (i) has access to information that is not generally available and that may have a material effect on the price of RGN Units; and
 - (ii) actually does, or is reasonably expected to, access such information either to a material extent or on a regular and ongoing basis;(as determined in the discretion of the Company Secretary).
- (b) A Personal Assistant or Executive Assistant to anyone who is a Designated Person pursuant to section 5.1 of the Policy or is determined to be a Designated Person under paragraph (a) above should be a Designated Person unless the particular circumstances of that person's role or position, or the division in which they are involved, do not warrant such a person being a Designated Person (as determined in the discretion of the Company Secretary).

Appendix B Region Units Dealing Notification and Approval Request

In accordance with the requirements of Region Securities Trading Policy (the Dealing Policy), Designated Persons (as defined in the Dealing Policy) must provide prior notification to, and obtain approval from, the Chairman or Company Secretary (as applicable) for dealings in Region Units (as defined in the Dealing Policy). Terms defined in the Dealing Policy apply in this document.

For completion by Designated Person or other person requesting approval under the Dealing Policy

Name	Position
Location	Tel No:

I request approval for the following dealing in Region Units:

Region Units: [Insert here a full description of Region Units, eg Region Units, options over Region Units, derivatives in respect of Region Units etc]

Nature of proposed dealing: [Insert here a full description of the proposed dealing and the number of Region Units involved eg purchase of 100 Region Units, exercise of 500 options to acquire Region Units, entry into Derivative in respect of 50 Region Units (identify the terms), sale of 100 Region Units]

Person dealing: [Insert here the name of the person dealing. If not the person requesting approval, then the connection with the person requesting approval must be stated]

I confirm the following:

- I have read and understand the Dealing Policy and confirm that the above dealing will not contravene the Dealing Policy or any applicable laws.

- The above dealing will not occur until approval in accordance with the Dealing Policy is given, and then only in accordance with the Dealing Policy (including in relation to the time period for which the approval is valid).
- I understand that approval under the Dealing Policy (if given) will not be an endorsement of the above dealing, and that I remain individually responsible for complying with any applicable laws and the Dealing Policy.
- There are exceptional circumstances that justify a sale of the relevant Region Units as the only reasonable course of action and these are attached to this document.*

[* Delete as applicable – refer Section 4.3 of the Dealing Policy]

Signed:

Date:

For completion by Chairman or Company Secretary (or their delegate), as applicable

Approval for the above dealing

has been granted and is valid for:

☐

- 5 business days from the date of approval (default period)*
- from the date of approval*

[* Delete and complete as applicable]

- has been refused

☐

Signed:

Date:

Name:

Appendix C Region Units Dealing Checklist

For completion by Chairman or Company Secretary (or their delegate), as applicable

1 Region Person proposing to Deal in Region Units:

Name:	Position:
Location:	Tel No:

Select **every** category and sub-category that applies:

☐ Region Person ☐ Director ☐ Officer ☐ Employee ☐ Contractor ☐ Labour Hire Employee ☐ Apprentice ☐ Trainee ☐ Volunteer	☐ Designated Person ☐ Director of Region ☐ Company Secretary of Region ☐ Key management personnel of Region <i>A Designated Person must comply with clause 4.2 & completed the form at Appendix B.</i>	☐ Connected Person ☐ Family member of Region Person ☐ Business partner of Region Person ☐ Company or entity where Region Person is a director or chief executive ☐ Another entity where Region Person has an ability to control ☐ Trustee where beneficiaries of the trust include a Region Person ☐ Trustee or company where a Connected ☐ Person above controls the investment decision
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2 Region Units

	Type of Units	Number of Units	Date Issued	Held for the minimum prescribed time (select)	
☐	On-market:			☐ Yes	☐ No
☐	Units issued under Employee Share Plan: Note: (i.e. Santa Units) can sell earlier of employment ceasing and 4 years after allocated			☐ Yes	☐ No
☐	Units issued under Executive Share Plan: (i.e. LTIP)			☐ Yes	☐ No

3 Type of Deal:

☐ Buy (e.g. Unit Purchase Plan)	☐ Sell (e.g. Leaving)
☐ Receive (e.g. Santa Units)	☐ Transfer (e.g. ownership changing from your personal name to company name)
☐ Other (add comment):	
☐ Buy (e.g. Unit Purchase Plan)	☐ Sell (e.g. Leaving)

4 Proposed timeframe to deal with Region Units

Time frame or specific date:
(e.g. After / Before / Between)

5 Insider trading prohibition:

To check whether an insider trading prohibition applies answer the following question:

A. Does the person possess “Inside Information”? ☐ Yes ☐ No
(i.e. information not generally available and a reasonable person would expect to have a material effect on the price or value of the relevant Securities)

and one or more of the following applies

B. Does the person:

(i) buy or sell Security subject to Inside Information? ☐ Yes ☐ No

(ii) procure someone else to buy or sell Security that is subject to Inside Information? ☐ Yes ☐ No

(iii) provide Insider Information to a third party where they know, or ought to know that the third party would be likely to use the information to trade Securities? ☐ Yes ☐ No

6 Trading Blackout period:

Is Region in a trading Blackout period? (see section 4.2 Of the Policy)

Half-year results blackout ☐ Yes ☐ No

the period from 1 January until 12 noon (AEDT) on the next business day after the day on which the half-year results are released

Full year results blackout ☐ Yes ☐ No

the period from 1 July until 12 noon (AEDT) on the next business day after the day on which full year results are released

AGM blackout ☐ Yes ☐ No

the period beginning on the date that is six weeks before Region’s AGM and ending at 12 noon (AEST) on the next business day after the day on which Region’s AGM is held

Board declared blackout period ☐ Yes ☐ No

The Board may declare a blackout period during which Region Personnel are prohibited from Dealing in Region Units at any time at its absolute discretion and without prior notice if considered necessary by the Board

May this person **sell** during a blackout with a clearance notice? (see section 4.2 of the Policy)

Has an application for clearance notice be received? ☐ Yes ☐ No

Has a clearance notice been issued? ☐ Yes ☐ No

May this deal occur during a blackout period although it is subject to the insider trading prohibitions? (see section 4.5 of the Policy)

Transfers into a superannuation fund or other saving scheme ☐ Yes ☐ No

in which the Region Person is the beneficiary of Region Units held by the Region Person or in which the Region Person has a relevant interest prior to that transfer

Transfers of Region Units between a Region Person and a Connected Person ☐ Yes ☐ No

An investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in Region Units) ☐ Yes ☐ No

where the assets of the fund or other scheme are invested at the discretion of a third party (eg an ETF or index tracker fund)

Where a Region Person is a trustee, trading in Region Units by that trust ☐ Yes ☐ No

provided that the Region Person is not a beneficiary of the trust and any decision to trade during the blackout period is taken by the other trustee(s) or by the investment managers independently of the Region Person

Undertakings to accept, or the acceptance of, a takeover offer or scheme of arrangement in respect of Region ☐ Yes ☐ No

Dealing in Region Units under an offer or invitation made to all or most of the security holders, ☐ Yes ☐ No

such as a rights issue, a security purchase plan, a distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board of Region. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue

Applying for Region Units, and acquiring Region Units under such application, under any employee share plan in which a Region Person has been invited to participate ☐ Yes ☐ No

Acquiring Region Units under a distribution reinvestment plan or unit purchase plan operated by Region, ☐ Yes ☐ No

where Region Person did not enter into the plan or amend the terms of their participation in the plan during the blackout period

A disposal of Region Units that is the result of a secured lender exercising their rights. ☐ Yes ☐ No

For the avoidance of doubt, this does not extend to the exercise by a lender of rights under a margin lending arrangement

Dealing under a non-discretionary trading plan for which prior written clearance has been provided in accordance with the procedures set out in this policy and where: ☐ Yes ☐ No

- (i) the Region Person did not enter into the plan or amend the plan during the blackout period; and
- (ii) the trading plan does not permit the Region Person to exercise any influence or discretion over how, when or whether to trade.

A Dealing where the beneficial interest in the Region Units does not change. ☐ Yes ☐ No
