

Code of Conduct for 2026/2027

Supporting better communities through life's essentials.



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Message from our CEO

At Region, our ambition is to grow essential everyday places that communities rely on, retailers value and security holders' trust. The trust placed in us is built through the way we conduct our business and the decisions each of us make every day.

Our Code of Conduct ("Code") connects our purpose, vision, strategy and values with the standards expected of everyone who works for Region. It sets out our responsibilities to act lawfully and ethically, exercise sound judgement, treat people fairly and act in the best interests of Region and its security holders.

These standards apply to all of us, in every role. They guide how we work with one another and with our tenant and property partners, and communities. They also require us to raise concerns when conduct falls short of what is expected.

On behalf of the Board, I thank you for your support in taking the time to read and follow our Code. By doing so, we uphold the trust placed in Region and support the success of our business.



Greg Chubb
Chief Executive Officer





Our Code of Conduct

The Code connects our purpose, values and key policies and procedures to help us deliver the right outcomes for our stakeholders.

Following the Code is mandatory – it applies every day and to every one of us, including employees, Non-executive Directors, consultants and contractors (for the purposes of the Code only collectively defined as "Employees").

The purpose of the Code is to provide guidance on appropriate standards of ethical and legal behaviour required to be observed and maintained by all Employees.

It is expected that all Employees:

- comply with all laws and regulations that apply to Region;
- conduct themselves ethically and responsibly;
- conduct themselves honestly, with high standards of integrity;
- treat colleagues with respect and not engage in bullying, harassment or discrimination;
- role model behaviours in line with Region's purpose and values;
- deal with all stakeholders fairly;
- understand and comply with the requirements of the policies and procedures listed in the Code in addition to any other Region policy or procedure applicable to their role;
- complete all mandatory training within the required timeframe;
- act in the best interests of security holders and, if there is a conflict between the security holders' interests and the interests of Region for those security holders, give priority to the relevant security holders' interests;
- not make improper use of their position to gain, directly or indirectly, an advantage for themselves or for any person or to cause detriment to security holders;
- avoid any conflicts between personal interests (including the interests of any family member) and the interests of Region RE, Region and, where relevant, security holders. This includes avoiding any actual or perceived conflicts of interest;
- not take advantage of property, confidential information or position, or opportunity arising from any of these, for personal gain or to compete with Region; and
- speak up and seek advice from an appropriate manager where a colleague's behaviour is perceived to be in breach of the Code, and report any suspected corrupt, criminal or unethical conduct.

Not following the Code can have serious consequences for you and for Region, including damage to the reputation and negative outcomes for Region, its stakeholders and for our people.

It is important that you take personal responsibility for following the Code and question something that doesn't feel right, or doesn't align with Region's values.



Vision

Fast and easy essentials at a place nearby

Purpose

Supporting better communities through life's essentials

About Us

Region owns Australia's leading internally managed essential retail portfolio. Our supermarket-led centres provide convenient access to the goods and services people need in their everyday lives, with a focus on non-discretionary retail.

By owning and operating productive and well-located centres, we support our retail partners, contribute to local employment and strengthen the long-term economic resilience of the communities we serve.

Our values shape how we work, make decisions and deliver our strategy.

Our Strategy

Maximise the performance of Australia's leading internally managed essential retail portfolio to generate resilient cashflows that support growing distributions and security holder returns.

- Scaled essential retail portfolio - supermarket-led centres focused on essential retail and services
- Integrated Operating Platform – bring our capabilities together to deliver consistent performance
- Proactive Organic Growth – grow income and asset productivity through active management
- Selective inorganic growth – strengthen the portfolio through optimization and partnership
- Disciplined capital management – manage and invest capital to maximise long-term returns

Our Values

Innovation
We embrace doing things differently to get people what they need, when and how they want it

Leadership
We stand for what people need and show the way forward

Trust
Our word is our bond

Collaboration
We achieve and grow together as one team

Asking Questions, Breach Reporting and Whistleblower Disclosures and Protection

As a collaborative workplace, it is important we have some understanding of each other's work-related duties and responsibilities. If we become aware of behaviour that does not accord with the standards of conduct set out in this Code, we may need to provide help or guidance to a colleague. If we require assistance ourselves in understanding what help or guidance may be appropriate in the circumstances, we should never be afraid to ask for assistance.

All Employees have a duty to report any incidents or potential breaches of this Code, Region's policies and procedures, or the law as soon as the breach is observed. Employees should also report concerns about potentially inappropriate or excessive risk taking. It may seem easier to look the other way, but this is not the standard of behaviour expected of Region Employees as taking no action can have very serious consequences for Region, it's people and stakeholders.

Employees are eligible to make anonymous or confidential disclosures if there are reasonable grounds to suspect improper conduct. For further details refer to the Whistleblower Policy and Procedure, and Incident and Breach Reporting Policy and Procedure.

An Employee who, in good faith, seeks advice, raises concerns or reports improper conduct, or a breach or a potential breach is doing the right thing. Region will not accept conduct that results in an Employee fearing or experiencing negative consequences as a result of raising a genuine concern. All issues, concerns, investigations and resolutions will be kept confidential (where appropriate in the circumstances). Anyone who takes detrimental action in reprisal against individuals because they have reported improper conduct or a breach or potential breach may be acting unlawfully and will be subject to disciplinary action up to and including dismissal.

All Employees have a duty to comply and cooperate fully with any investigation, both internal and external.

Refer to the Whistleblower Policy & Procedure and the Incident and Breach Reporting Policy and Procedure for detailed information on raising concerns and reporting improper conduct, incidents or breaches.





Our Corporate Responsibility: Ethics and Governance

People and Ethical Behaviour

Our people are critical to enabling good business and achieving our organisational goals. When it comes to our people, Region aims to provide a workplace:

- that is safe and inclusive, where wellbeing is promoted and everyone is free from unlawful bullying, harassment and discrimination;
- where people are hired, promoted and rewarded based on their skills, performance and demonstration of Region's values;
- where team members complete their learning requirements and act lawfully, ethically and in accordance with their individual obligations;
- where all work is done voluntarily and without slavery, servitude, forced or compulsory labour or the involvement of human trafficking ("Modern Slavery") and where the risk of Modern Slavery occurring within our business and our supply chain is taken seriously; and
- where consideration is given of the impact of Region's business and operations on society and the environment and how Region may operate sustainably.

Governance, Controls and Business Integrity

Appropriate governance and controls help Region continue to operate in a legally and ethically compliant manner.

This supports Region's reputation, promotes trust with our stakeholders, helps drive sustainable change, and reduces risk to the business.

Appropriate governance and controls will support:

- good business decisions and fair outcomes that adhere to the spirit and letter of the law or relevant regulations and adhere to this Code and other Region policies;
- high levels of data security, adherence to our privacy obligations and responsible use of information in line with our obligations; and
- protection of the integrity of our information systems, including through the meeting of our anti-money laundering, anti-corruption and anti-bribery obligations.

Region will exercise diligence and good faith in the preparation of financial information, with the intention that this information is accurate, timely and represents a true and fair view of the financial performance and condition of the organisation and complies with all applicable legislative requirements. Additionally, to achieve a high level of transparency, Region aims to accurately inform its security holders, its bankers and the financial community in general by preparing and delivering its financial information in a clear, precise and transparent manner.

Key Policies and Procedures:

- Employee Handbook and Human Resources Policies and Procedures
- Diversity and Inclusion Policy
- Delegation of Authority and Limits of Approval Policy
- Related Party Transactions and Conflict of Interest Protocol
- IT Policy and Procedure Manual
- Outsourcing Policy and Outsourcing Procedure
- AFSL: Providing Advice Policy and Procedure
- Incident and Breach Reporting Policy and Procedure
- Whistleblower Policy and Procedure
- Procurement Policy and Procurement Procedure
- Compliance Management Framework
- Anti-Fraud, Anti-Bribery and Anti-Corruption Policy
- Supplier Code of Conduct
- Privacy Policy
- (Security Holder) Complaints Handling Policy
- and Procedure and Complaint Resolution Process
- Security Holder Communications Policy
- Continuous Disclosure Policy
- Securities Trading Policy

Review

This policy may be subject to change from time to time at Region's discretion and will be reviewed at least annually. It does not form part of any employee's contract of employment. The Code was last reviewed in October 2026.




Region
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