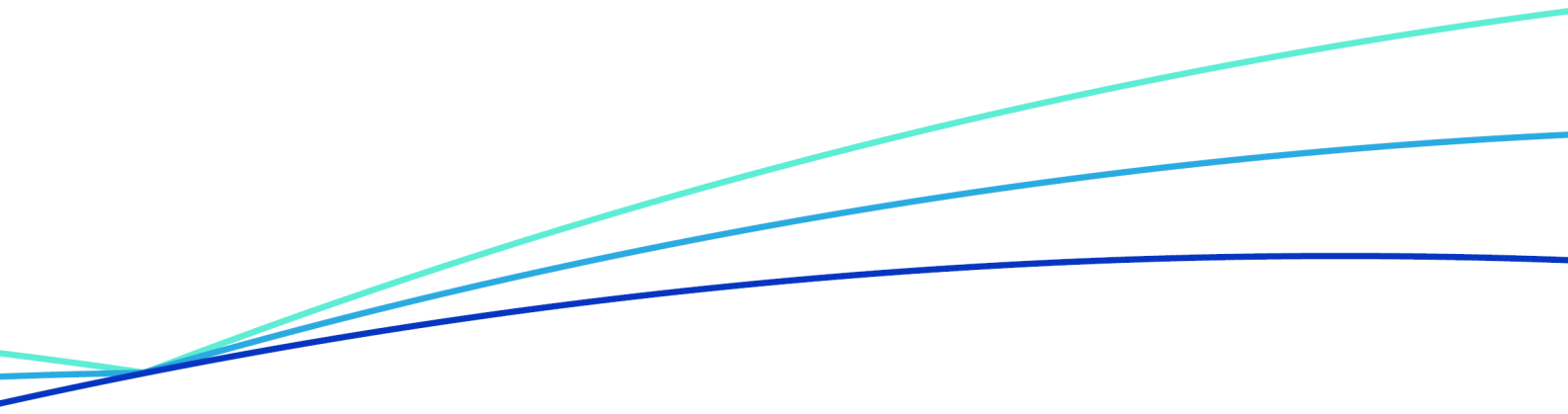
Remuneration Committee Charter

Region

Adopted with effect from June 2024

Last Reviewed in October 2026



Contents

1. Overview 3

2. Objectives 3

3. Authorities and Responsibilities 3

3.1 Human Resource Approach 3
3.2 Performance Management, Succession Planning and Retention 3
3.3 Management Development 3
3.4 Remuneration Framework 3
3.5 Superannuation 4
3.6 Human Resource policies and performance 4
3.7 Remuneration Report 5
3.8 Remuneration advisers 5

4. Committee Composition 5

5. Committee Meetings 5

5.1 Notices and reporting 5
5.2 Reporting to unitholders 5
5.3 Attendance at Meetings 5

6. Authority of the Committee 6

7. Review of Committee performance 6

1. Overview

Achievement of the strategic objectives of Region RE Limited as responsible entity for Region Management Trust and Region Retail Trust (**Region**) depends on human resources policies and practices which are aligned with the business objectives of Region and which foster Region's overall purpose and vision.

2. Objectives

The Committee oversees on behalf of the Board and unitholders, management activities in:

(a) undertaking the appropriate performance management, succession planning and development activities and programs;

(b) providing effective remuneration policies having regard to the creation of value for unitholders and the external remuneration market;

(c) complying with relevant legal and regulatory requirements and principles of good governance; and

(d) reporting to unitholders in line with required standards,

and otherwise makes recommendations to the Board to assist it with complying with legal and regulatory requirements in connection with human resources and remuneration matters.

3. Authorities and Responsibilities

The Committee will:

3.1 Human Resource Approach

(a) Review the overall human resources approach.

(b) Monitor management's implementation of the human resources approach.

(c) Oversee management's alignment of the human resources approach with Region's overall business strategy and objectives, and purpose and vision.

3.2 Performance Management, Succession Planning and Retention

(a) Review the principles, policies and processes for performance management, and KMP succession planning and retention, with the exception of Board and CEO succession planning for which the Nomination Committee is responsible.

(b) The Committee provides oversight and management implements these processes to ensure there are sufficient people with appropriate skills, experience, attributes and capability available to deliver the requirements of the business.

3.3 Management Development

Review and make recommendations to the Board with respect to the principles, policies and programs for the development of people.

3.4 Remuneration Framework

(a) At least annually, review and make recommendations to the Board in respect of Region's overall remuneration framework, to ensure the structure, design and mix of remuneration provides the most value for unitholders through the alignment of unitholder interest with those of a motivated and talented executive team.

(b) The Committee may exercise judgment and discretion where a pure formulaic application of financial remuneration

metrics would result in a material and perverse remuneration outcome.

(c) Short Term Incentive Plans

(i) Review and recommend to the Board for approval the structure of incentive plans annually to determine if they are designed to effectively reward the achievement of Region and individual objectives.

(ii) Review the implementation and outcomes of incentive plans annually to determine if they reward individuals fairly and equitably and within Region's cost parameters.

(iii) Review and recommend to the Board for approval a policy on whether employees participating in short term incentive and equity plans are permitted to enter into transactions limiting the economic risk of their participation.

(d) Long Term Incentive Plans

(i) Review the design of all employee long term incentive and equity plans annually to determine:

(A) if Region's objectives are met;

(B) compliance with legislative and regulatory requirements;

(C) alignment with industry standards; and

(D) overall cost effectiveness.

(ii) Review and recommend for approval to the Board the categories of employees who will be eligible to participate in employee long term incentive and equity plans.

(iii) Review and recommend to the Board for approval a policy on whether employees participating in long term incentive and equity plans are permitted to enter into transactions limiting the economic risk of their participation.

(iv) Review and recommend to the Board for approval the overall structure and the level of participation in the plans.

(e) CEO and Executive Directors Remuneration

The remuneration of the CEO and other Senior Executives will be the responsibility of the Board in direct consultation with the Committee.

(f) Remuneration for Non-executive Directors

Review and recommend to the Board the remuneration structure for the independent Non-executive Directors of Region, within the maximum amount approved by unitholders.

3.5 Superannuation

Review and make recommendations to the Board in relation to Region's provision of Superannuation to employees.

3.6 Human Resource policies and performance

(a) Review Region's policies and performance to assess the effectiveness of the policies and its compliance with relevant legislative, regulatory and governance requirements, including those of the Equal Opportunity for Women in the Workplace Gender Equality Agency and diversity , and make recommendations to the Board with respect to the amendment or adoption of those policies.

(b) Review and report to the Board on Region's diversity-related measurable objectives and Region's progress against them.

(c) Review remuneration by gender and if appropriate, make recommendations to the Board.

3.7 Remuneration Report

The Committee reviews and recommends to the Board for approval the Remuneration Report. The Committee provides oversight and management is responsible for ensuring that disclosure meets the requirements of the Corporations Act and the ASX Listing Rules and is in accordance with good corporate governance practices.

3.8 Remuneration advisers

(a) The Committee may seek external professional advice on any matter within its terms of reference. Reports and advice provided by external consultants are to be commissioned by, and provided directly to, the Chair of the Committee.

(b) Any 'remuneration recommendations' provided by external consultants must be independent and free from undue influence from any member of the KMP to whom the recommendation relates.

4. Committee Composition

(a) The Board will determine the composition of the Committee. The Committee must consist of at least three independent Non-executive Directors. All Committee members will be independent Non-executive Directors.

(b) The Board will appoint the Chair of the Committee and all appointments to the Committee should be reviewed on a three-yearly cycle. In the absence of the Committee Chair or appointed delegate, the members will elect one of their members as Chair for that meeting.

(c) The CEO and CFO of the Company will assist the Committee in an advisory capacity.

(d) The Committee Secretary will be the Company Secretary of Region, or his or her delegate.

5. Committee Meetings

5.1 Notices and reporting

(a) The Committee will meet as frequently as required, but not less than four times per year.

(b) Any Committee member or the Committee Secretary may call a meeting of the Committee.

(c) A notice of each meeting must be forwarded to each Committee member prior to the date of the meeting.

(d) Minutes and resolutions of the Committee must be maintained by the Committee Secretary and distributed to all Committee members, and to any other member of the Board at their request.

(e) The Committee Chair will provide an update to the Board of the outcome of the Committee meeting as soon as practicable following the conclusion of the meeting.

5.2 Reporting to unitholders

The Committee Chair will attend and be available to answer questions concerning the Remuneration Report at the Annual General Meeting of Region.

5.3 Attendance at Meetings

(a) A quorum comprises any two Committee members.

(b) Members may attend Committee meetings in person, or by electronic means.

(c) Each member has one vote and the Chair of the Committee does not have a second or casting vote.

(d) A motion put to the Committee shall be passed by a:

(i) simple majority of votes cast in favour by Committee members present and eligible to vote; or

(ii) resolution in writing signed by all Committee members present and eligible to vote and will be deemed to have been passed at the time at which the last required Committee member signs the document.

(e) If a member of the Committee is absent then his or her vote may be cast by any other Committee member in accordance with his or her instructions.

(f) No executive officer of Region (including the CEO) may be present during, or participate in, decisions of the Committee in which he or she has a direct personal interest.

(g) The Committee may invite the CEO, other management or other individuals to attend meetings of the Committee, as they consider appropriate. The Committee will have regards to potential conflicts of interest when making invitations. In addition, the Chair of the Committee may meet from time to time with the CEO, as well as external advisors, as appropriate, on specific issues relating to the Committee's area of responsibility.

6. Authority of the Committee

(a) The Committee has the authority to:

(i) obtain independent professional or other advice (including engaging remuneration advisors) in the fulfilment of its duties at the cost of Region. Any engagement of remuneration advisors will be undertaken in accordance with section 3.8 of this Charter; and

(ii) obtain any resources or information from Region it may reasonably require to fulfil its duties.

(b) The Committee may form and delegate authority to sub-committees. Any such sub-committee will have the full power and authority of the Committee (other than the power to delegate), subject to the terms of its delegated authority.

7. Review of Committee performance

(a) The Committee will annually revisit its objectives and duties and evaluate the effectiveness of its performance.

(b) The Committee will annually review this Charter to ensure that it:

(i) meets the needs of Region;

(ii) meets best practice standards; and

(iii) complies with all relevant legislative and regulatory requirements, including the ASX Corporate Governance Principles and Recommendations, as amended from time to time.