



18 September 2025

## ASX Announcement

### 2025 Notice of Annual General Meeting

Region Group ("RGN") attaches its 2025 Notice of Annual General Meeting (AGM).

This year's AGM will be held as a hybrid Meeting on Tuesday, 21 October 2025 at 2:00pm (Sydney time).

The Notice of Annual General Meeting, which includes details as to how Security holders may vote at the Meeting, will be available for viewing and downloading from Region Group's website at <https://regiongroup.au/investor-centre/agm/>.

This document has been authorised to be released to the ASX by the Company Secretary of RGN.

ENDS

#### Media, Institutional investor and analysts, contact:

David Salmon  
Chief Financial Officer  
Region Group  
(02) 8243 4900

Nicolette Brice  
General Manager – Investor Relations  
Region Group  
(02) 8243 4900

Security holders should contact the RGN Information Line on 1300 318 976 with any queries.

Level 6, 50 Pitt Street Sydney NSW 2000  
[regiongroup.au](https://regiongroup.au)



# 2025 Notice of Meeting

For personal use only

Supporting better communities  
through life's essentials.

# Notice of Annual General Meeting

21 October 2025, 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 2025 will be held on Tuesday 21 October 2025 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:

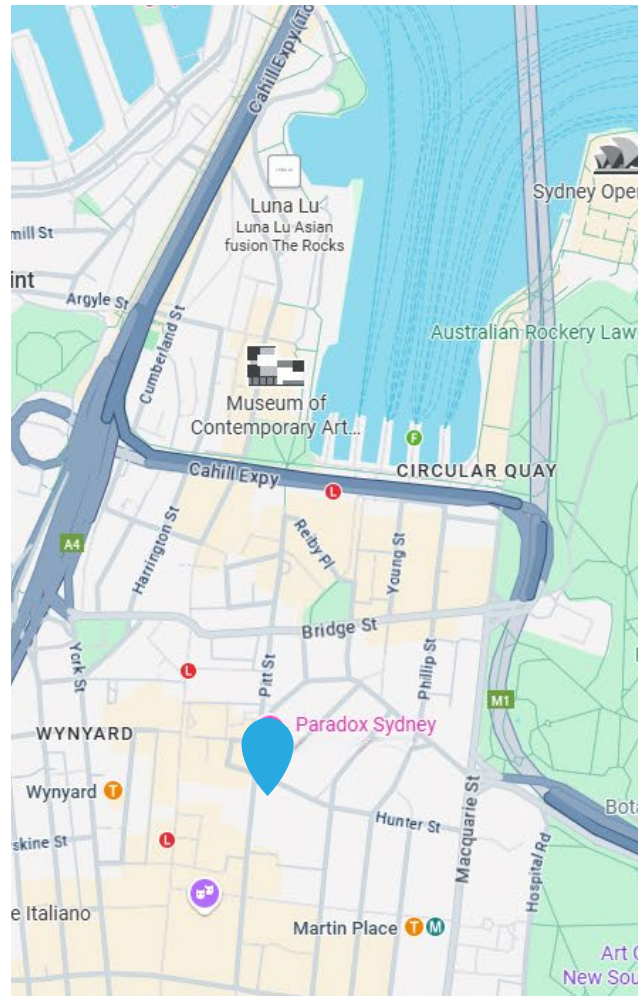
**21 October 2025 at 2:00pm (Sydney time)**

## WHERE:

**Marble Room, Paradox Sydney  
(formerly known as Radisson Blu Plaza Hotel Sydney),  
27 O'Connell Street, Sydney NSW 2000**

Security holders can also participate in the Meeting online at: <https://meetings.openbriefing.com/RGN25>

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.

# Agenda

## 1. Ordinary business

### 2. 2025 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 2025.

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 2025 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 – Steven Crane

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

*'That Steven Crane, 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.'*

#### Resolution 3: Re-election of Independent Director – Michael Herring

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

*'That Michael Herring, 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.'*

#### Resolution 4: Election of Independent Director – Rhonda Jane ('Jane') Lloyd

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

*'That Rhonda Jane ('Jane') Lloyd, who having been appointed a director of Region RE since the last annual general meeting, retires and, being eligible, offers herself for election as a director of Region RE, be elected as a director of Region RE.'*

## 5. Executive Incentive Plan

#### Resolution 5: Approval of issues under Executive Incentive Plan

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 7.2 (Exception 13(b)), approval be given for the grant of rights and issue of securities under the Executive Incentive Plan, the terms and conditions of which are described in the Explanatory Memorandum.'*

#### 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 6: Issue of Short 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 185,442 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 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.

**Resolution 7: 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 631,423 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.

**6. Appointment of Auditor**

**Resolution 8: Appointment of New Auditor**

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

*'That, subject to ASIC's consent, for the purposes of section 331AAB of the Corporations Act and for all other purposes, KPMG, having consented in writing to act as auditor of Region Group, be appointed as auditor of Region Group with effect from the Effective Date.'*

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

By order of the Board of Directors of  
Region RE Limited



**Erica Rees**  
Company Secretary  
Dated 18 September 2025

# Procedural Notes

For personal use only

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, 17 October 2025 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

#### Voting prohibition statement

In accordance with section 250R of 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 or their CRP (the **Voter**). However, the Voter may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of the Voter and either:

- the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on Resolution 1; or
- the Voter is the Chair of the Meeting and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on Resolution 1; and
  - (ii) expressly authorises the Chair of the Meeting to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a KMP.

For the purpose of this voting prohibition 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 2025 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.

### Resolution 5: Approval of issues under Executive Incentive Plan

#### Voting exclusion statement

In accordance with the Listing Rules, a vote must not be cast on Resolution 5, and Region RE will disregard any votes cast in favour of Resolution 5 by or on behalf of a person eligible to participate in the Executive Incentive Plan or an associate of any such person.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- a person as a proxy or attorney for a person who is entitled to vote on Resolution 5, 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 Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 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 a person excluded from voting, on Resolution 5; and
  - the Security holder votes on Resolution 5 in accordance with directions given by the beneficiary to the Security holder to vote in that way.

### Resolutions 6 and 7 – Approval of issue of STI Rights and LTI Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

#### Voting exclusion statement

In accordance with the Listing Rules, a vote must not be cast on Resolutions 6 and 7, 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
<b>Resolution 6</b>	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.
<b>Resolution 7</b>	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 Resolution 6 or 7 (as applicable) by:

- a person as a proxy or attorney for a person who is entitled to vote on Resolution 6 or 7 (as applicable), in accordance with directions given to the proxy or attorney to vote on Resolution 6 or 7 (as applicable) that way;
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 6 or 7 (as applicable), in accordance with a direction given to the Chair to vote on Resolution 6 or 7 (as applicable) 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 a person excluded from voting, on Resolution 6 or 7 (as applicable); and
  - the Security holder votes on Resolution 6 or 7 (as applicable) in accordance with directions given by the beneficiary to the Security holder to vote in that way.

#### Voting prohibition statement

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 6 or 7 (as applicable), if:

- the proxy is either a KMP or a closely related party of a KMP; and
- the appointment does not specify the way the proxy is to vote on Resolution 6 or 7 (as applicable).

However, the above prohibition does not apply if:

- the proxy is the Chair; and
- the appointment expressly authorises the Chair to exercise the proxy even if Resolution 6 or 7 (as applicable) is connected directly or indirectly with the remuneration of a KMP.

For the purpose of this voting prohibition 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 2025 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.

#### 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 may be submitted in the following ways:

- Online at <https://au.investorcentre.mpms.mufg.com>;
- By mail to MUFG Corporate Markets (AU) Limited at Locked Bag A14, Sydney South, NSW 1235 Australia;
- By facsimile to +61 2 9287 0309; or
- By hand to MUFG Corporate Markets (AU) 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, 17 October 2025.

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, 17 October 2025 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 <https://au.investorcentre.mpms.mufg.com>.

## 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 may also participate in the 2025 Annual General Meeting online at: <https://meetings.openbriefing.com/RGN25>

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.

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 securities registrar, MUFG Corporate Markets (AU) Limited, by 5:00pm (Sydney time) on Tuesday, 14 October 2025.

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 – 8) 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.

# Explanatory Memorandum

This Explanatory Memorandum and Annexures A, B and C 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, 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 2025. The Remuneration Report is set out in Region Group's FY25 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 – Steven Crane

Resolution 2 asks Security holders to re-elect Independent Director Steven Crane, 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 Crane was first appointed as a non-executive Director on 13 December 2018 and was subsequently re-elected on 23 November 2022. As such, Mr Crane retires at this Meeting.

Mr Crane is Chair of the Board (from 1 December 2022) and Chair of the Nomination Committee (from 18 August 2022).

Other positions currently held by Mr Crane that are unrelated to Region RE include Chairman of Global Valve Technology Limited and Non-Executive Director of Elanora Country Club.

Mr Crane has also held a number of other positions unrelated to Region RE including Non-Executive Director of APA Group Limited (from January 2011 to September 2022), Chair and Non-Executive Director of nib holdings limited (Non-Executive Director from September 2010 and Chair from October 2011 to July 2021), Chairman of Taronga Conservation Society Australia Board (2010– 2021), Non-Executive Director of Bank of Queensland (2008–2015), Non-Executive Director of Transfield Services (2008–2015), Non-Executive Director of APA Ethane (2008–2011), Trustee of Australian Reward Investment Alliance (2007–2009), Chair of Adelaide Managed Funds Limited (2006–2008), Chair of Investa Property Group (2006–2007), Non-Executive Director of Adelaide Bank (2005–2007), Non-Executive Director of Foodland Associated (2003–2005).

Mr Crane brings specific skills in the following areas:

- real estate;
- funds management;
- investment banking including M & A and capital markets;
- corporate finance, treasury and accounting (including audit);
- corporate governance;
- risk management, compliance and workplace health and safety;
- environmental and social responsibility and sustainability initiatives;
- remuneration; and
- stakeholder engagement.

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

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

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

### Resolution 3: Re-election of Independent Director – Michael Herring

Resolution 3 asks Security holders to re-elect Independent Director Michael Herring, 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 Herring retires at this Meeting as he was last elected as Director on 23 November 2022.

Mr Herring is an Independent Director of Region RE, and was appointed as a Non-Executive Director of Region RE on 18 August 2022.

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

Other positions currently held by Mr Herring that are unrelated to Region RE include Non-Executive Director of Taronga Conservation Society.

Mr Herring's executive experience includes over 30 years in the legal and finance services industries. Mr Herring was most recently the General Counsel of Macquarie Group and formerly the Head of Financial Institutions Group at Macquarie Capital. Prior to joining Macquarie Group, Mr Herring was a managing partner of Mallesons Stephen Jacques. Mr Herring was previously Chair of The Skin Hospital and a Director of Osteoporosis Australia.

Mr Herring brings specific skills in the following areas:

- M & A and capital markets;
- audit, risk management and compliance;
- corporate governance;
- asset management and funds management;
- remuneration;
- workplace health and safety; and
- stakeholder engagement.

Having reviewed Mr Herring's 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 Herring makes a significant contribution to the Board. The Board strongly supports Mr Herring's re-election.

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

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

#### Resolution 4: Election of Independent Director – Rhonda Jane ('Jane') Lloyd

Ms Lloyd was appointed as a Non-Executive Director on 12 November 2024.

Ms Lloyd is a member of the Investment Committee and Nomination Committee.

Ms Lloyd is an experienced property industry executive having worked in the Australian and international property markets across the commercial, retail, industrial and residential sectors.

During her executive career, she held the position of General Manager of Development and Design, Commercial Property at Stockland and numerous positions during her tenure at Dexu culminating in the position of Managing Director of US Investments.

Other positions currently held by Ms Lloyd that are unrelated to Region RE include Director of SHAPE Australia Corporation Limited, Director of Cromwell Funds Management and Director of Sydney Olympic Park Authority. She is also a Global Trustee of the Urban Land Institute and a Board advisor to Habilis Housing Limited.

Ms Lloyd brings specific skills in the following areas:

- real estate;
- funds Management;
- corporate governance;
- risk management, compliance and workplace health and safety;
- environmental and social responsibility and sustainability initiatives; and
- stakeholder engagement.

The Board considers that Ms Lloyd is an ideal complement to the skills of other Directors on the Region RE Board having regard to her expertise, skills and experience and the contribution that she has made to the Region RE Board since her recent appointment. The Board strongly supports Ms Lloyd's election.

**Directors' recommendation:** *The Directors (with the candidate abstaining) unanimously recommend that Security holders vote in favour of Rhonda Jane ('Jane') Lloyd's election as a Director.*

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

## Executive Incentive Plan

### Resolution 5: Approval of issues under Executive Incentive Plan

Resolution 5 seeks Security holder approval, for the grant of Rights and the issue of equity securities under the Executive Incentive Plan.

The Executive Incentive Plan was adopted by the Board on 29 June 2016 and last approved by Security holders on 23 November 2022. Since that time, the following securities have been issued under the Executive Incentive Plan:

#### Securities issued

533,709 STI Rights

3,329,202 LTI Rights

323,620 Sign on Award Rights

4,186,531 Stapled Units, issued on vesting of various Rights under the Executive Incentive Plan

If Resolution 5 is approved, the Board of Region RE proposes to make further grants under the Executive Incentive Plan over the next three years. If Security holders approve Resolution 5, the maximum number of Rights proposed to be issued under the Executive Incentive Plan within the three year period is 12,000,000, however this is an estimate only so as to illustrate a maximum. It is not envisaged that 12,000,000 Rights will be issued immediately and, as at the date of this Notice, Region RE does not intend to issue that quantum of Rights under the Executive Incentive Plan.

#### Background

The Executive Incentive Plan is a key part of Region RE's employment and remuneration strategy to attract, retain and motivate key personnel. The Executive Incentive Plan has been designed to:

- provide a fair and meaningful retention mechanism for Eligible Participants;
- allow Eligible Participants to directly participate in the ownership of Region RE for the purpose of enhancing the relationship between the employer and employee for their mutual long-term benefit; and

- recognise and reward the contribution that Eligible Participants make to the growth in value of Region RE.

The Board believes that the grant of Rights under the Executive Incentive Plan to selected Eligible Participants will provide an important incentive to drive the long term performance of key personnel with the aim of achieving increased value for all Security holders.

A summary of the principal terms of the Executive Incentive Plan is set out in Annexure A to this Notice of Meeting.

#### Unitholder approval

Broadly speaking, and subject to certain exceptions, ASX Listing Rule 7.1 limits the amount of equity securities (for example, a Right or a Stapled Unit) that a listed entity can issue without the approval of its security holders over any 12 month period to 15% of the fully paid ordinary securities the relevant entity had on issue at the start of that period. This 15% amount is often referred to as an entity's 'placement capacity'.

Exception 13(b) of Listing Rule 7.2 provides that Listing Rule 7.1 does not apply to an issue of equity securities under an employee incentive scheme if, within three years before the date of issue of the relevant equity securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the employee incentive scheme as an exception to ASX Listing Rule 7.1.

Exception 13(b) of Listing Rule 7.2 is only available if and to the extent that the number of Equity Securities issued under the employee incentive scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to security holders in respect of the meeting at which security holder approval was obtained pursuant to exception 13(b) of ASX Listing Rule 7.2. Exception 13(b) of ASX Listing Rule 7.2 also ceases to be available if there is a material change to the terms of the employee incentive scheme from those set out in the notice of meeting seeking security holder approval to the employee incentive scheme for the purposes of that exception.

If Resolution 5 is approved by Security holders at the Meeting, the issue of Rights under the Executive Incentive Plan (up to the maximum number of equity securities specified in this Notice of Meeting) will be excluded from the calculation of the number of equity securities that the Board of Region RE can issue without Security holder approval under ASX Listing Rule 7.1 for a period of three years from the date that Resolution 5 is approved.

If Resolution 5 is not approved by Security holders at the Meeting, Region RE may still be able to proceed with the issue of Rights under the Executive Incentive Plan (to the extent that there is available 'placement capacity' under ASX Listing Rule 7.1), but any such issues will reduce, to the extent of the issue, the 'placement capacity' for the 12 month period following the issue.

Region RE must seek Security holder approval under ASX Listing Rule 10.14 in respect of issues of Rights under the Executive Incentive Plan to a Director (or their associates), or a person whose relationship with Region RE, the Region Group or a Director (or their associates), is, in ASX's opinion, such that Security holder approval should be obtained. The proposed issue of Rights under the Executive Incentive Plan to the Chief Executive Officer of Region RE, Anthony Mellowes, is the subject of Resolutions 6 and 7. There are no other Directors and no other associates of Directors who are presently entitled to participate in the Executive Incentive Plan. Details of any securities issued under the Executive Incentive Plan will be published in each annual report of Region RE related to a period in which the securities have been issued and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons who fall within ASX Listing Rule 10.14 who become entitled to participate in the Executive Incentive Plan after this Resolution 5 is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14, if required.

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

### Resolution 6: Issue of Short Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

Resolution 6 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 185,422 STI Rights as part of a short term incentive award for FY25 under the Executive Incentive Plan which would entitle him on vesting to a maximum of 185,422 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 B for details).

**Directors' recommendation:** *The Directors (other than Mr Mellowes) unanimously recommend that Security holders vote in favour of Resolution 6.*

### Resolution 7: Issue of Long Term Incentive Rights under the Executive Incentive Plan to the Chief Executive Officer, Anthony Mellowes

Resolution 7 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 631,423 LTI Rights as part of a long term incentive award for FY26 under the Executive Incentive Plan which, upon vesting, would entitle him to a maximum of 631,423 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 C for details).

**Directors' recommendation:** *The Directors (other than Mr Mellowes) unanimously recommend that Security holders vote in favour of Resolution 7.*

### Security holder approval of grant of Rights to Mr Mellowes (Resolutions 6 and 7)

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:

ANTHONY MELLOWES, EXECUTIVE DIRECTOR AND CEO	
	Rights Issued
STI Rights	1,132,266
LTI Rights	3,987,853

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.

Listing Rule 10.14 provides that a listed entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (10.14.1) a director of the entity, or of the responsible entity of the entity;
- (10.14.2) an associate of the entity, or of the responsible entity of the entity; or
- (10.14.3) a person whose relationship with the entity or a person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its security holders, unless it obtains the approval of its security holders.

The proposed issue of the STI Rights (Resolution 6) and LTI Rights (Resolution 7) falls within Listing Rule 10.14.1 above and therefore requires approval of Security holders under Listing Rule 10.14. Resolutions 6 and 7 seek the required Security holder approval to the issue of the STI Rights (Resolution 6) and LTI Rights (Resolution 7) under and for the purposes of Listing Rule 10.14.

See Annexures A, B and C for further details on Resolutions 5, 6 and 7 generally and, in particular, the information required pursuant to ASX Listing Rule 10.15.

## Appointment of Auditor

### Resolution 8: Approval of appointment of Auditor

Resolution 8 seeks Security holder approval for the change of auditor of Region Group on the Effective Date (as that term is defined below).

After a tender process, Region RE resolved to appoint KPMG as Region Group's auditor. As a consequence, Region RE applied under section 331AC(1) of the Corporations Act for ASIC's consent to remove Deloitte as the auditor of Region Group.

As at the date of this Notice of Meeting, ASIC has not provided its consent to the resignation of Deloitte as auditor of Region Group. Accordingly, the appointment of KPMG as auditor of Region Group will become effective on the later of the date of receipt of ASIC's consent to the removal, the date fixed by ASIC and the date of the Meeting (**Effective Date**).

Under section 331AAB of the Corporations Act, Region RE has sole discretion to appoint an auditor if there is vacancy in the office of auditor. KPMG has given its written consent to act as the auditor of Region Group on and from the Effective Date.

While the vote on Resolution 8 is advisory only and does not bind the Board or Region RE, the Board will take the outcome of the vote into consideration in connection with the appointment of KPMG as Region Group's auditor.

**Directors' recommendation:** *The Directors unanimously recommend that Security holders vote in favour of Resolution 8.*

# Glossary

**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.

**Deloitte** means Deloitte Touche Tohmatsu (ABN 74 490 121 060).

**Eligible Participant** has the meaning given to it in the Executive Incentive Plan.

**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; and/or
- (b) Region RE,

in each case, as the context requires.

**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.

**RTSR** means Relative Total Security holder Return.

**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.

# Annexure A

## Requirements for the notice of meeting under ASX Listing Rule 10.15.9

The table below contains a summary of the terms of the Executive Incentive Plan. Capitalised terms used in this Annexure A and not otherwise defined have the meaning given to those terms in the Executive Incentive Plan.

<b>Purpose</b>	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> <li>(a) provide a fair and meaningful retention mechanism for Eligible Participants;</li> <li>(b) allow Eligible Participants to directly participate in the ownership of Region Group for the purpose of enhancing the relationship between the employer and employee for their mutual long-term benefit; and</li> <li>(c) recognise and reward the contribution that Eligible Participants make to the growth in value of Region Group.</li> </ul>
<b>Grant of Rights</b>	<p>The Board may, at any such time as it determines, issue written invitations to Eligible Participants granting Rights under the Plan.</p> <p>The Board has broad discretion with respect of granting Rights under the Plan including (without limitation) as to:</p> <ul style="list-style-type: none"> <li>(a) identifying the persons eligible to participate in the Plan;</li> <li>(b) the timing and making of any offer to participate in the Plan;</li> <li>(c) whether the Rights are designated as STI Rights, LTI Rights or Other Rights;</li> <li>(d) the number, or method of calculating the number, of Rights;</li> <li>(e) the terms and conditions applicable to any Rights, such as: <ul style="list-style-type: none"> <li>i. any grant or exercise price;</li> <li>ii. any exercise conditions;</li> <li>iii. any performance conditions; and</li> <li>iv. any vesting conditions; and</li> </ul> </li> <li>(f) the period during which any Rights may be exercised or vest.</li> </ul>
<b>Exercise of Rights</b>	<p>If there are any exercise conditions relating to Rights, a Participant will be entitled to exercise any right or entitlement under such Rights at any time during the relevant exercise period subject to all exercise conditions being satisfied or waived. Any Right not exercised during the relevant exercise period will lapse and be of no further force or effect after the exercise period.</p>
<b>Vesting of Rights</b>	<p>No Rights will vest unless and until all vesting conditions in relation to such Rights have been either satisfied or waived (at the discretion of the Board). However, the Board may in its absolute discretion also permit Rights to vest upon a Change of Control Event in relation to a member of the Region Group (for example, where a takeover bid is launched for Stapled Securities, Region RE is reorganised pursuant to a court-approved scheme, the Rights (or any Stapled Securities the subject of Rights) become subject to compulsory acquisition or it is proposed that Region RE be wound up).</p>

For personal use only

<b>Ceasing to be a Director or Employee</b>	<p>If a Participant ceases to be a Director or Employee, such Participant will continue to hold or be eligible for any Rights, subject to the Board's discretion to determine that:</p> <p>(a) some or all of a Participant's Rights (in respect of which one or more exercise conditions have not been satisfied as at the cessation date) will lapse; or</p> <p>(b) some or all of the Participant's Rights are deemed to have satisfied any applicable exercise condition whether or not that exercise condition has been satisfied.</p>
<b>Plan limit</b>	<p>The total number of Stapled Securities that are issued pursuant to the exercise of any Rights, when aggregated with the number of Stapled Securities (or Stapled Securities that would be issued as a result of the exercise of an outstanding offer or option) issued during the previous five years under all employee incentive schemes extended to Directors or Employees (disregarding certain excluded offers), must not exceed any percentage limit on the aggregate number of Rights and/or Stapled Securities which can be issued by Region RE under applicable ASIC relief.</p>
<b>Stapled Securities and ASX quotation</b>	<p>Stapled Securities that are issued pursuant to the exercise of any Rights will rank equally with all issued Stapled Securities. Rights will not be quoted on ASX, however Region RE will apply for quotation of any Stapled Securities issued pursuant to the exercise of any Rights.</p>
<b>Restrictions on transfers</b>	<p>Rights may not be sold, assigned, transferred or otherwise dealt with, unless the Board in its absolute discretion approves the dealing or the transfer, or transmission is effected by force of law on death or legal incapacity to the Participant's legal personal representative.</p>
<b>Reorganisation of capital and bonus issues</b>	<p>If there is a reorganisation of the capital of Region Group (including a sub-division, consolidation, reduction, return or cancellation of capital), all rights and entitlements attaching to a Right will be changed or amended to the extent necessary to comply with the ASX Listing Rules that apply to such reorganisation.</p> <p>A Right does not entitle the Participant to participate in any new issues of securities. However, in the event of a pro-rata bonus issue or a pro-rata dividend payable only in Stapled Securities, the number of Stapled Securities over which a Right is exercisable will be increased by the number of Stapled Securities which the Participant would have received if the Participant had exercised the Right on or before the record date for the bonus issue or dividend.</p>
<b>Administration</b>	<p>The Plan will be administered by the Board which, subject to the ASX Listing Rules, has the power to suspend, terminate or amend the Plan.</p>
<b>Claw-back</b>	<p>The Board in its sole discretion may determine that all, or part, of any unvested incentive awards be forfeited in certain circumstances. These circumstances include, but are not limited to:</p> <ul style="list-style-type: none"> <li>• a material misstatement or omission in the financial statements of Region Group;</li> <li>• if actions or inactions seriously damage Region Group's reputation or put Region Group at significant risk; and/or</li> <li>• a material abnormal occurrence results in an unintended increase in the award.</li> </ul>

# Annexure B

## Requirements for the notice of meeting under ASX Listing Rule 10.14

The key features of the STI Rights for FY25 (pursuant to Resolution 6) 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	
<b>Name of Director, the relevant category in ASX Listing Rules 10.14.1 – 10.14.3, and the maximum number of Rights granted</b>	<p><b>Anthony Mellowes, Executive Director and CEO</b></p> <p>The proposed grant of STI Rights to Mr Mellowes falls within ASX Listing Rule 10.14.1 as Mr Mellowes is a Director.</p> <p>ASX Listing Rule 10.14.1 185,422 STI Rights For an STI Grant Value of \$451,255</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 2025 full year results (\$2.4334).</p>
<b>Why STI Rights are being issued</b>	<p>Region Group has decided to grant STI Rights to Mr Mellowes to create alignment in the price of securities in the Trusts between Mr Mellowes and the Security holders, but not to provide Mr Mellowes with the full benefits of security ownership (such as dividend and voting rights) unless and until the STI Rights vest.</p>
<b>Summary of the material terms of the Executive Incentive Plan and Performance Conditions</b>	<p>A summary of the material terms of the Executive Incentive Plan is set out at Annexure A to this Notice of Meeting.</p> <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 FY25. The Remuneration Report included in our FY25 Annual Report describes the basis on which these Rights were awarded.</p>
<b>Performance and vesting period</b>	<p>The STI Rights are subject to a one-year deferral period ending on or about 1 July 2026 (the <b>vesting period</b>).</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.</p> <p>Any STI Rights which do not vest at the end of the vesting period will lapse.</p>
<b>Allocation of Stapled Securities</b>	<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 (<b>DRP</b>) (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>

For personal use only

STI RIGHTS				
Price payable for Rights	No amount is payable upon the grant or vesting of the STI 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 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 6 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
	FY23	\$1,086,650*	110%	120%
	FY24	\$1,130,116*	110%	120%
	FY25	\$1,243,127*	110%	120%
	FY26	\$1,280,421*	110%	120%
	*TFR review effective on 1 October each year.  Full remuneration package details are set out in the FY25 Annual Report, which can be found at <a href="https://regiongroup.au/investor-centre/">https://regiongroup.au/investor-centre/</a>			
Number of securities that have previously been issued to the Director under the Employee Incentive Plan	Approvals were received at Region Group's 2024 AGM for the grant of STI Rights and LTI Rights to Mr Mellowes. In accordance with those approvals, Mr Mellowes was granted 119,638 FY24 STI Rights and 667,749 FY25 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.  This totals 2,254,595 Rights since the last approval of the Executive Incentive Plan in 2022 and a total number of 1,132,266 STI Rights and 3,987,853 LTI Rights issued since Security holder approval was first obtained in 2016.  As at the date of this Notice of Meeting, the FY24 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 6 is set out in the Procedural Notes to this Notice of Meeting.			

# Annexure C

## Requirements for the notice of meeting under ASX Listing Rule 10.14

The key features of the LTI Rights for FY26 (pursuant to Resolution 7) 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	
<b>Name of Director, the relevant category in ASX Listing Rules 10.14.1 – 10.14.3, and the maximum number of Rights granted</b>	<p><b>Anthony Mellowes, Executive Director and CEO</b></p> <p>The proposed grant of LTI Rights to Mr Mellowes falls within ASX Listing Rule 10.14.1 as Mr Mellowes is a Director.</p> <p>ASX Listing Rule 10.14.1 631,423 Rights For an LTI Grant Value of \$1,536,505.20</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 2025 full year results (\$2.4334).</p>
<b>Why LTI Rights are being issued</b>	<p>Region Group has decided to grant LTI Rights to Mr Mellowes to create alignment in the price of securities in the Trusts between Mr Mellowes and the Security holders, but not to provide Mr Mellowes 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>
<b>Summary of the material terms of the Executive Incentive Plan and Performance Conditions</b>	<p>A summary of the material terms of the Executive Incentive Plan is set out at Annexure A to this Notice of Meeting.</p> <p>The LTI Rights are subject to the following Performance Conditions weighted as follows:</p> <ul style="list-style-type: none"> <li> <b>Tranche 1 – Relative Total Security holder Return (RTSR) Tranche:</b> 60% to a RTSR Performance Condition measuring Region Group's total Security holder return performance over the Tranche 1 LTI Performance Period (being from 1 October 2025 to 30 September 2028) relative to the TSR against a bespoke peer group. The bespoke group comprises: <ul style="list-style-type: none"> <li>BWP Group (ASX: BWP)</li> <li>Centuria Industrial REIT (ASX: CIP)</li> <li>Charter Hall Long WALE REIT (ASX: CLW)</li> <li>Charter Hall Retail REIT (ASX: CQR)</li> <li>Dexus (ASX: DXS)</li> <li>GPT Group (ASX: GPT)</li> <li>HomeCo Daily Needs REIT (ASX: HDN)</li> <li>Mirvac Group (ASX: MGR)</li> <li>National Storage REIT (ASX: NSR)</li> <li>Scentre Group (ASX: SCG)</li> <li>Stockland (ASX: SGP)</li> <li>Vicinity Centres (ASX: VCX)</li> <li>Waypoint REIT (ASX: WPR)</li> </ul> </li> </ul>

For personal use only

**LTI RIGHTS**

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

	<b>Position of RGN relative to the constituents of the peer group taken from the S&amp;P/ASX 200 A-REIT Index detailed above</b>	<b>% of Tranche 1 LTI rights that vest</b>	<b>% of total LTI rights that vest</b>
<b>Below Threshold</b>	Less than 50th percentile	0%	0%
<b>Threshold</b>	50th percentile	50%	30%
<b>Between Threshold and Maximum</b>	Between 50th percentile and 75th percentile	Vest on a straight-line basis from 50% at threshold and 100% at maximum	Vest on a straight-line basis from 30% at threshold and 60% at maximum
<b>Maximum</b>	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 operations per security for the year to 30 June 2028 to exceed a certain level. Subject to satisfaction of the performance conditions, the AFFOPS Tranche will vest on the following basis:

	<b>AFFOPS growth for the year to 30 June 2028</b>	<b>% of Tranche 2 LTI rights that vest</b>	<b>% of total LTI rights that vest</b>
<b>Below Threshold</b>	Less than 2.0% p.a.	0%	0%
<b>Threshold</b>	2.0% p.a.	30%	12%
<b>Between Threshold and Maximum</b>	Between 2.0% and 4.0% p.a.	Vest on a straight-line basis from 30% at threshold and 100% at maximum	Vest on a straight-line basis from 12% at threshold and 40% at maximum
<b>Maximum</b>	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 – RTSR Tranche commences on 1 October 2025 and is tested following 30 September 2028; and
- Tranche 2 – AFFOPS Tranche commences on 1 July 2025 and is tested following 30 June 2028.

Any LTI Rights awarded then vest on or about 1 July 2029, 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.

## LTI RIGHTS

Allocation of Stapled Securities	<p>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 (<b>DRP</b>) (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 LTI Rights that lapse.</p>																				
Price payable for Rights	No amount is payable upon the grant or vesting of the 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 7 set out in this Notice of Meeting.																				
Details of the Director's current total remuneration package	<p><b>Anthony Mellowes, Executive Director and CEO</b></p> <table><tr><th></th><th>Total fixed remuneration (TFR)</th><th>STI % for TFR</th><th>LTI % for TFR</th></tr><tr><td><b>FY23</b></td><td>\$1,086,650*</td><td>110%</td><td>120%</td></tr><tr><td><b>FY24</b></td><td>\$1,130,116*</td><td>110%</td><td>120%</td></tr><tr><td><b>FY25</b></td><td>\$1,243,127*</td><td>110%</td><td>120%</td></tr><tr><td><b>FY26</b></td><td>\$1,280,421*</td><td>110%</td><td>120%</td></tr></table> <p>*TFR review effective on 1 October each year.</p> <p>Full remuneration package details are set out in the FY25 Annual Report, which can be found at <a href="https://regiongroup.au/investor-centre/">https://regiongroup.au/investor-centre/</a></p>		Total fixed remuneration (TFR)	STI % for TFR	LTI % for TFR	<b>FY23</b>	\$1,086,650*	110%	120%	<b>FY24</b>	\$1,130,116*	110%	120%	<b>FY25</b>	\$1,243,127*	110%	120%	<b>FY26</b>	\$1,280,421*	110%	120%
	Total fixed remuneration (TFR)	STI % for TFR	LTI % for TFR																		
<b>FY23</b>	\$1,086,650*	110%	120%																		
<b>FY24</b>	\$1,130,116*	110%	120%																		
<b>FY25</b>	\$1,243,127*	110%	120%																		
<b>FY26</b>	\$1,280,421*	110%	120%																		
Number of securities that have previously been issued to the Director under the Employee Incentive Plan	<p>Approvals were received at Region Group's 2024 AGM for the grant of STI Rights and LTI Rights to Mr Mellowes. In accordance with those approvals, Mr Mellowes was granted 119,638 FY24 STI Rights and 667,749 FY25 LTI Rights. No amount was payable upon the grant of those Rights, or will be payable on vesting of those Rights.</p> <p>This totals 2,254,595 Rights since the last approval of the Executive Incentive Plan in 2022 and a total number of 1,132,266 STI Rights and 3,987,853 LTI Rights issued since Security holder approval was first obtained in 2016.</p> <p>As at the date of this Notice of Meeting, the FY24 STI Rights have vested.</p>																				
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 7 is set out in the Procedural Notes to this Notice of Meeting.																				

For personal use only



**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://au.investorcentre.mpms.mufg.com>

**BY MAIL**

Region Group  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**BY FAX**

+61 2 9287 0309

**BY HAND**

MUFG Corporate Markets (AU) 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

**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, 21 October 2025 (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, Paradox Sydney (formerly known as Radisson Blu Plaza Hotel), 27 O'Connell Street, Sydney NSW 2000** or online at <https://meetings.openbriefing.com/RGN25> (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, 17 October 2025**.

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"/>	5 Approval of issues under Executive Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Independent Director – Steven Crane	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 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"/>
3 Re-election of Independent Director – Michael Herring	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 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"/>
4 Election of Independent Director – Rhonda Jane (Jane) Lloyd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Appointment of New Auditor	<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 PRX2501N**

## 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 support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.mpms.mufig.com/en/mufg-corporate-markets](http://www.mpms.mufig.com/en/mufg-corporate-markets).

### 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, 17 October 2025**, 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://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/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 vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.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/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309

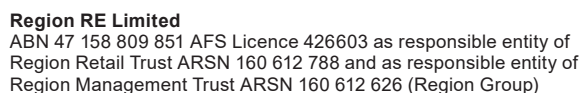


#### BY HAND

delivering it to MUFG Corporate Markets (AU) Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

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

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.



<https://au.investorcentre.mpms.mufg.com>



**Region Group**  
**C/- MUFG Corporate Markets (AU) Limited**  
**Locked Bag A14**  
**Sydney South NSW 1235 Australia**



+61 2 9287 0309



**MUFG Corporate Markets (AU) Limited**  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150



Telephone: +61 1300 318 976



Please use this form to submit any questions about Region Group (“the Company”) that you would like us to respond to at the Company’s 2025 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company’s auditor, it should be relevant to the content of the auditor’s report or the conduct of the audit of the financial report.

This form must be received by the Company's security registrar, MUFG Corporate Markets (AU) Limited, by **5:00pm (Sydney time) on Tuesday, 14 October 2025.**

Questions will be collated. During the course of the Annual General Meeting, the Chair of the Meeting will endeavour to address as many of the more frequently raised Security holder topics as possible and, where appropriate, will give a representative of the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to Security holders.

My question relates to *(please mark the most appropriate box)*

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report              | <input type="checkbox"/> Sustainability/Environment        | <input type="checkbox"/> Other              |
| <input type="checkbox"/> My question is for the auditor   | <input type="checkbox"/> Future direction                  |   |

SAN

<input type="checkbox"/>	Performance or financial reports	<input type="checkbox"/>	A resolution being put to the AGM	<input type="checkbox"/>	General suggestion
<input type="checkbox"/>	Remuneration Report	<input type="checkbox"/>	Sustainability/Environment	<input type="checkbox"/>	Other
<input type="checkbox"/>	My question is for the auditor	<input type="checkbox"/>	Future direction		

For personal use only

## QUESTIONS