



FY24 Sustainability Report



Supporting better communities
through life's essentials.

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A Message from our Chair and CEO

Region made significant progress towards our sustainability goals and targets as we continue to support Australian communities, by providing access to fast and easy essentials at a place nearby.

Operating sustainably is crucial to executing our core strategy and is a key strategic pillar for our long-term growth. Our investment in solar photovoltaic (PV) generation is central to our environmental sustainability efforts. A highlight this year is the completion of solar PV installations of 1.2MW at five of our sites, bringing total completed installation of 16.1MW at 29 sites. We have also commenced construction or design of 6.7MW at 8 of our sites continuing our journey to reach 25MW of solar PV installed by FY26. During the period we have also confirmed our Net Zero Scope 1 and 2 greenhouse gas (GHG) emissions strategy beyond FY26, reaffirming our plan to achieve Net Zero Scope 1 and 2 GHG emissions by FY30. We have also compiled an assessment of the overall carbon footprint of the Region Group portfolio, encompassing Scope 3 GHG emissions, to gain a clearer understanding of the environmental impact.

As Australia's largest owner of neighbourhood and convenience-based shopping centres, we acknowledge the inherent risks of climate change to our business, our stakeholders and our communities. Consistent with the Australian Government's commitment in June 2022, we support the aims of the Paris Agreement, striving to limit global warming to below 2°C. This FY24 Sustainability Report outlines our progress in aligning our disclosures to the proposed Australian Sustainability Reporting Standards (ASRS) which we expect to adopt in FY27.

To emphasise the importance of renewable energy sources for our business, we have included an emissions reduction target in the FY24 executive short-term incentive plan.

We understand that sustainability encompasses more than just environmental concerns. As a Group, we are committed to social responsibility and the welfare of our employees, tenants, customers and to the local communities we operate in. We have taken proactive steps to enhance employee wellbeing and to foster diversity and inclusion. Through community events, initiatives and our partnership with The Smith Family, we continue to support our communities to thrive and grow.

We're pleased by the progress achieved this year and the positive impact we can achieve through ongoing investment and targeted efforts. We extend our gratitude to our investors, employees, retail partners, suppliers, and other stakeholders for their support and dedication to sustainability.



Steve Crane
Chair



Anthony Mellowes
Chief Executive Officer

Our Company

Region Group is an internally managed real estate investment trust (REIT), with 99 shopping centres under management, of which 92 (including properties held for sale) are directly owned and seven are owned by the Metro Fund*.

This report encompasses all owned and managed properties. Our convenience-based retail properties are in urban and regional neighbourhoods across all states and territories and are visited by millions of people every year. Our purpose is supporting better communities through life's essentials. To achieve this, we believe in owning properties that are economically and environmentally sustainable. Our centres, directly and indirectly, provide employment for thousands of people and help support the economic resilience of their local communities. Across every property, our teams strive to ensure Region Group centres serve an essential role in their communities: working together with local people on local issues, supporting community initiatives and volunteering in community projects.

Global Real Estate Sustainability Benchmark (GRESB) results: Our GRESB score for 2022 was 80 (up from 78 in 2021). We have been through the process to change our GRESB reporting from calendar year to financial year and are waiting for our FY23 GRESB score, due to be published in October 2024.



*SCA Metro Convenience Shopping Centre Fund

FY24 SUSTAINABILITY HIGHLIGHTS

\$5.2M
investment in solar PV generation, representing 7.9MW of new solar PV capacity

16.1MW
of solar PV across 29 sites installed and operational by the end of FY24

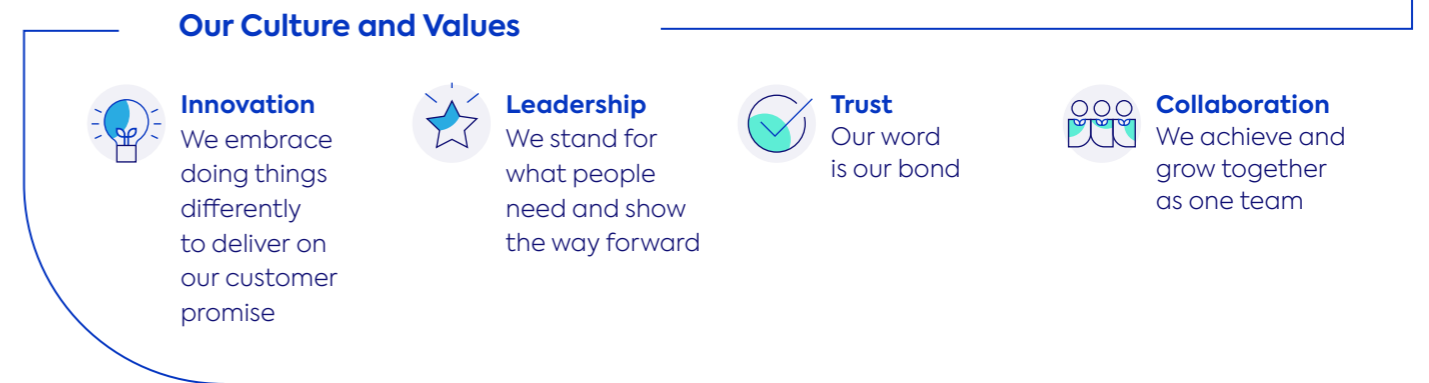
6
property climate change impact assessments completed

40:40:20
gender balance maintained (directors and total employees)

ASRS
working towards ASRS alignment by FY27 mandatory deadline

208
students supported through our partnership with The Smith Family

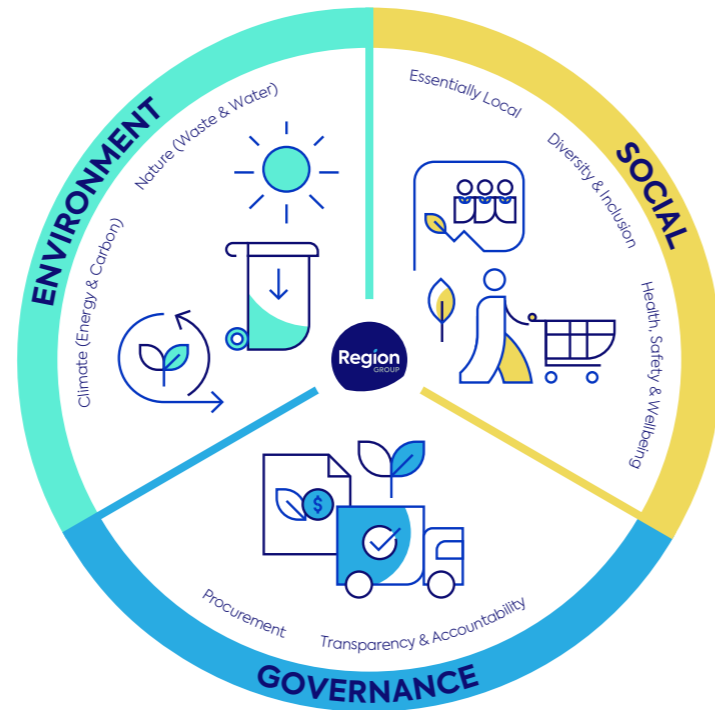
844
Stronger Communities events or initiatives held



Our Sustainability Strategy and Approach

During the year we re-evaluated our sustainability strategy to prioritise the long-term resilience of Region Group and its sustainable future. As a result, we reaffirmed our emphasis on Climate, Nature, Essentially Local, Diversity & Inclusion, and Health, Safety & Wellbeing, while introducing an increased focus on Procurement, and Transparency & Accountability.

These pillars demonstrate Region Group's values and commitment to deliver positive change.



We're maintaining momentum on our sustainability commitments, as shown on page 7 through our FY24 progress update. We are pleased with our continued investment in solar PV generation. In FY23, we set the target of 20MW of solar PV installed or under construction by FY24 (on our path towards 25MW by FY26). We are currently tracking ahead of schedule, with 22.8MW installed, under construction or in design across 37 properties.

At the same time, we are rolling out embedded networks at a number of these sites, thereby improving data availability for our Scope 3 GHG emissions reporting. We are also proud of the impact we have made in partnership with The Smith Family to improve the lives of young Australians. Over the last four years, 128 students have received sponsorship annually as part of the Learning for Life program, with support extending

to many other students through mentoring programs, birthday cards and the donation of Christmas gifts, laptops and other fundraising events. Additionally, we have been involved in a number of community events and local initiatives.



FY24 PROGRESS UPDATE

This table details our progress against the sustainability commitments made by Region Group in the FY23 Sustainability Report.

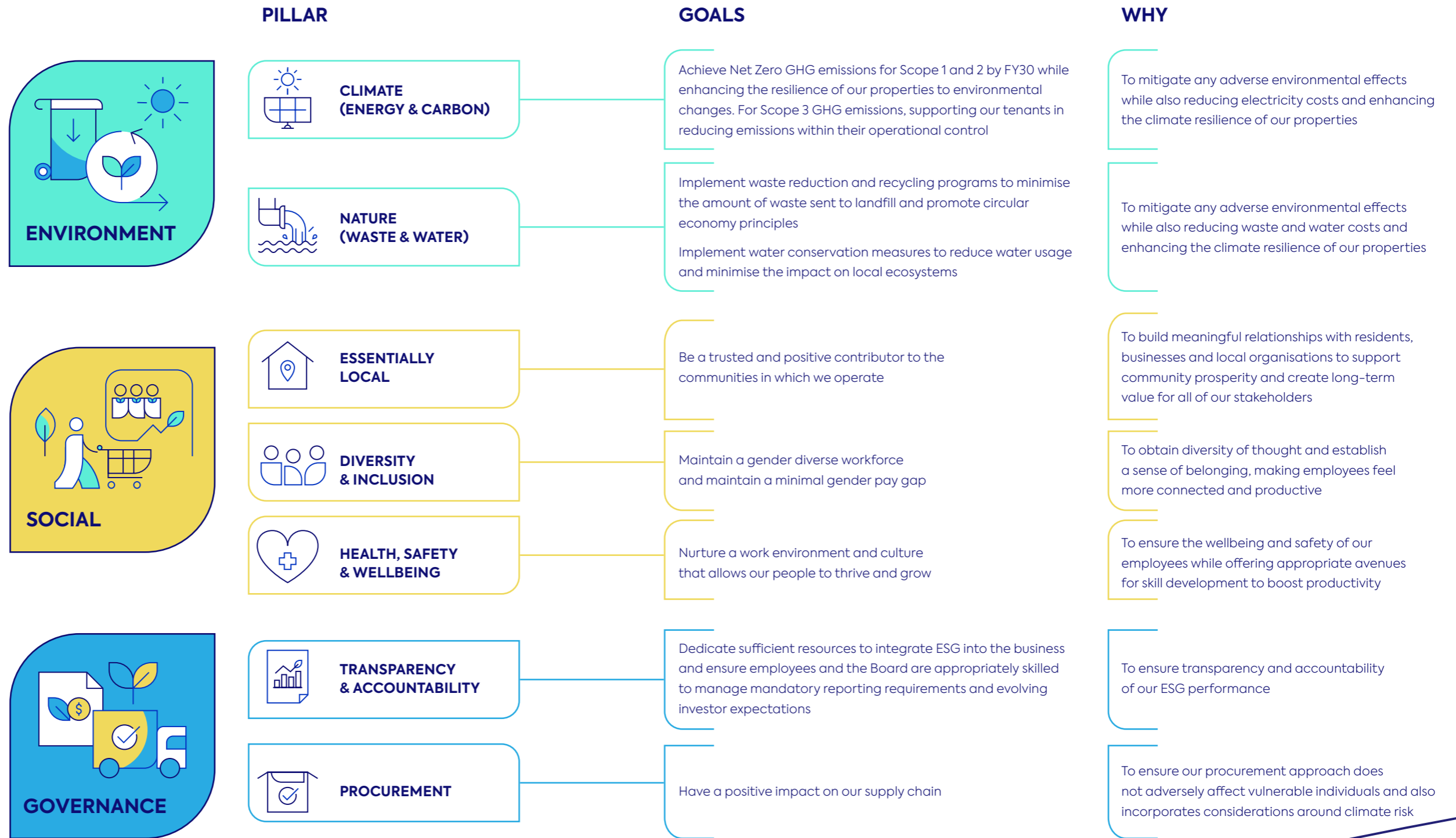
COMPLETE
 ON PROGRAM
 FURTHER WORK REQUIRED

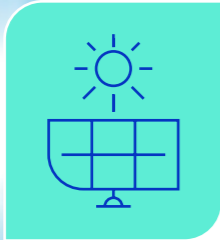
| Sustainability Pillar | FY24 Commitment | Status | Comment |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ENVIRONMENT | | | |
| Climate (Energy & Carbon) | Continue our solar PV program, targeting 20.0MW installed, under construction or in design by FY24 (or 5.1MW in FY24) | ● | We currently have 22.8MW of solar PV installed, under construction or in design across 37 sites. We are on track to achieve 25MW by FY26 |
| | Complete a review of our existing infrastructure and a portfolio-wide Scope exercise before commencing a detailed energy efficiency strategy | ● | During the year we completed audits and analysis of our existing infrastructure at sites that are the largest consumers of energy. The audits provide us with a detailed understanding of the current state of the equipment and provide pathways to optimising existing infrastructure. The secondary output of the energy audits is to develop a roadmap to reduce our energy consumption by introducing remote monitoring and control, and providing detailed financial analysis to ensure we achieve our returns on investment. We have also completed a pilot at Auburn Central which will reduce energy costs for the property |
| | Complete six additional property climate change impact assessments, with scenario assessments including scenario analysis of impacts from temperature increases by FY24 | ● | Six property climate change impact assessments have been completed by AECOM |
| | 20% less energy consumption than in FY19 by FY26 on a like-for-like basis | ● | We achieved 20% less energy consumption ahead of schedule in FY24 |
| Nature (Waste & Water) | Standardise our waste recovery contracts by FY24 | ○ | During FY24, we started using a waste tracking platform, Bintracker, to assist with our waste data collection and tracking. Having waste data in a central location will enable us to make more informed decisions about our waste management and assist in standardising our waste recovery contracts |
| | Minimise single-use plastics at our corporate office in FY24 | ● | We have made significant progress in eliminating single-use plastics at our corporate office and have implemented alternative solutions such as reusable materials and biodegradable alternatives. Moving forward, we remain committed to reducing the use of single-use plastics and will explore further ways to achieve this |

| Sustainability Pillar | FY24 Commitment | Status | Comment |
|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SOCIAL | | | |
| Essentially Local | Encourage 100% employee participation in workplace volunteering and community partnerships by FY24 | ● | During the year, everyone was provided with one day of volunteer leave and opportunities were arranged to volunteer with The Smith Family, The Salvation Army and OzHarvest |
| | Following our Local Community Engagement Program (LCEP), every property will commit to connecting with their local council and key stakeholders quarterly (i.e. police, community groups, schools) and implementing a minimum of one key initiative that addresses local community needs | ● | Each property has at least one quarterly event that addresses local needs. Please refer to the Essentially Local highlights page for more information on events that took place during the year |
| Diversity & Inclusion | Maintain 40:40:20 gender diversity target | ● | We have maintained a 40:40:20 gender diversity split across all employees and at the director level |
| | Provide a multi-faith space through the expansion of our corporate office | ● | A multi-faith space and wellness room were included as part of our corporate office expansion |
| Health, Safety & Wellbeing | Provide new collaboration, wellness and breakout areas through the expansion of our corporate office | ● | Our corporate office expansion was successfully completed in October 2023 which included the new collaboration, wellness and breakout areas |
| | Host an R U OK? event | ● | R U OK? morning tea was hosted at our corporate office to encourage the discussion of mental health and what support tools and services are available |
| | Provide vicarious trauma training to the operations team | ● | Vicarious trauma training was provided to Region's property and operations team |
| GOVERNANCE | | | |
| Transparency & Accountability | Implement an additional 10 Community Resilience Action Plans (disaster emergency actions with integration into community services) at high-risk centres by FY24 in addition to the 11 that were completed in FY23 | ● | Completed with our property partner, Knight Frank Australia |
| | Improve reporting coverage to 68% for Scope 3 GHG emissions (tenant electricity consumption) by FY24 | ● | Achieved 68% (on a Gross Lettable Area basis) coverage for Scope 3 GHG emissions reporting for FY24. Electricity consumption data was obtained either from the embedded networks or directly from certain tenants and converted using the relevant emissions factor |

Refreshed Sustainability Strategy

The following table summarises our future goals.





ENVIRONMENT

Climate (Energy & Carbon)

We are playing our part to transition to a Net Zero world

CONTEXT

Reducing energy and carbon is business critical

Action on energy usage and carbon emissions is no longer just about doing good. The reduction of carbon emissions plays a key role in slowing climate change and therefore reducing exposure to climate risks.

OUR APPROACH

Our role in reducing carbon and climate risks

At Region, we accept that climate change is happening and is influenced by human activity. We recognise the need to play our part in reducing carbon emissions and energy usage, to help reduce the climate risks to our centres and local communities.

GOALS

Achieving Net Zero GHG emissions for Scope 1 and 2 by FY30 while enhancing the resilience of our properties to environmental changes. For Scope 3 GHG emissions, supporting our retail partners in reducing emissions within their operational control

WHY

To mitigate any adverse environmental effects while also reducing costs and enhancing the climate resilience of our properties

OUR TARGETS

Increase solar PV generation capacity by FY26 to meet our 25MW target

Continue our shift towards renewable energy by investing in 25MW of solar PV generation capacity by FY26

100% LED lighting

Continue to install LED lighting in new property acquisitions

Increase resilience of our centres

Identify high-risk centres for business continuity plans (BCPs) related to climate in FY25 and have the developed BCPs implemented by FY27

Energy efficiency audits

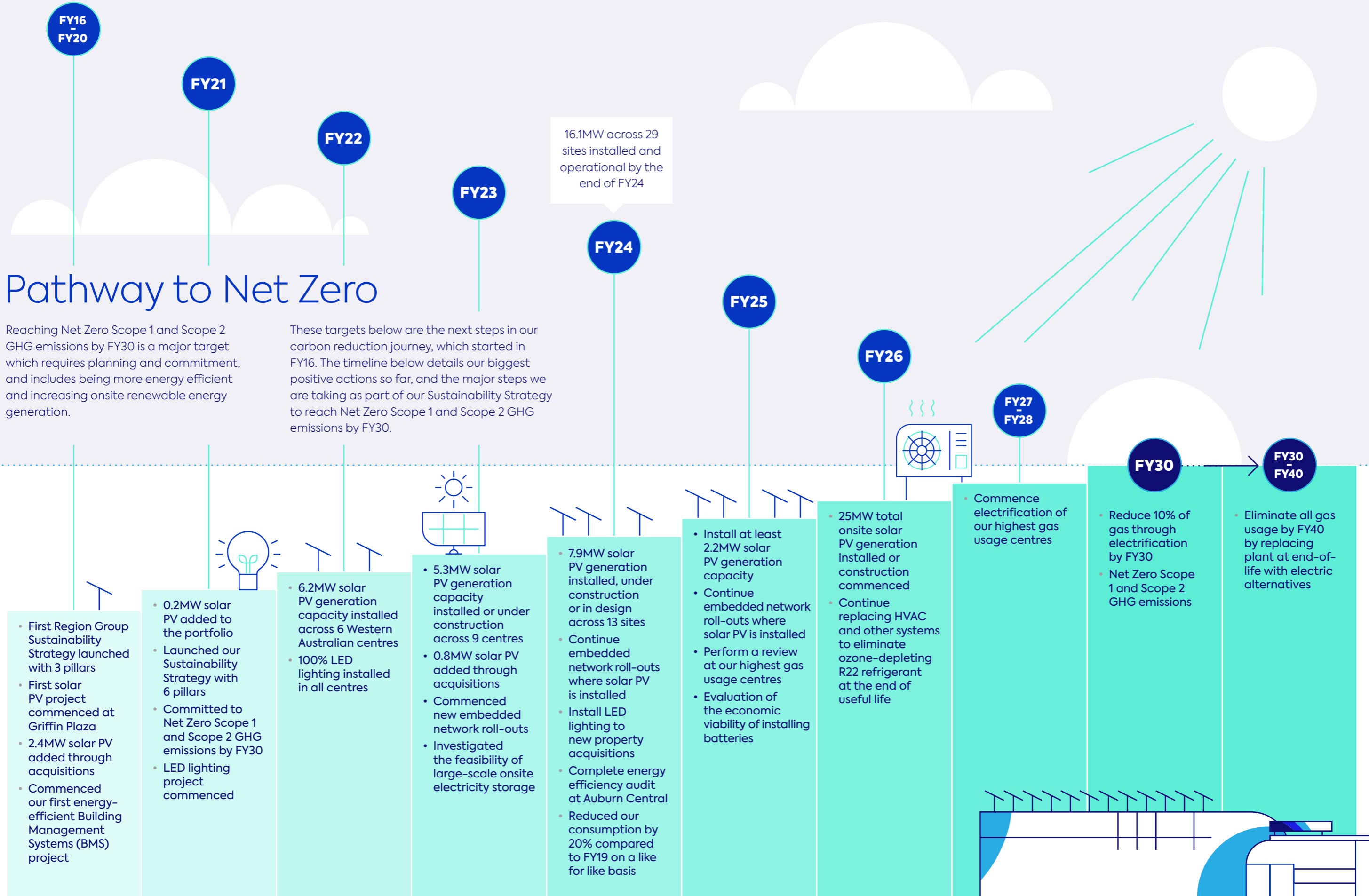
Complete energy efficiency audits of six centres in FY25

Reduce gas usage

Reduce our Scope 1 gas usage by 10% through electrification (sourced from solar PV and the grid) by FY30 and continue to replace the remaining gas usage when gas equipment reaches the end of its useful life

Scenario analysis

Complete six additional property climate change impact assessments with scenario analysis of impacts from temperature increases in FY25





OUR PROGRESS IN FY24

Our continued investment in solar PV generation

We have made investment in solar PV generation one of our priorities in our efforts to reach Net Zero Scope 1 and 2 GHG emissions by FY30. Solar PV reduces reliance on grid energy for both Region and our retail partners and in the process reduces future energy costs.

During FY24, we invested \$5.2 million in solar PV generation projects installed, commenced construction or design, of 7.9MW of solar PV generation capacity across 13 sites – Lavington Square, MarketPlace Raymond Terrace, Goonellabah Shopping Centre, Muswellbrook Fair, Northgate Tamworth Shopping Centre, Sturt Mall, Cardiff Shopping Centre and Morisset Shopping Centre in NSW; Lilydale Marketplace, Pakenham Central Marketplace, and Wonthaggi Plaza in Victoria; Worongary Town Centre and Mount Isa Village in Queensland. Once completed, this brings our solar PV capacity to 22.8 MW across 37 sites.

For FY25, we will review the remaining portfolio to determine which sites will have solar installed to meet our target of 25MW of solar PV by FY26. The systems have been sized and designed against the historical house power consumption and the forecast energy consumption of the tenancy mix on the future embedded networks. We are well on track to reach our goal of 25MW onsite solar PV generation capacity by FY26. As our solar PV roll-out is installed and commissioned, we will continue to monitor the progress against our Net Zero Scope 1 and Scope 2 GHG emissions.

Embedded network roll-out

As part of our Net Zero Scope 1 and 2 GHG emissions by FY30 target, we are continuing our roll-out of embedded networks at sites where solar PV has been installed. Getting an embedded network installed at a property requires a significant amount of pre-work around obtaining consent from specialty retail partners, followed by a submission to the Australian Energy Regulator (AER) for approval – a process that typically spans nine months.

As we expand our embedded networks and integrate more specialty retail partners into these systems, Region continues to advance its commitment to sustainability. By offering electricity at discounted rates through these networks, we not only provide immediate cost benefits to our retail partners but also actively involve them in our sustainability journey.

By incorporating more retail partners into these networks, we gain the capability to monitor and track energy usage more comprehensively. This data will be invaluable for enhancing our Scope 3 emissions reporting, enabling us to accurately quantify and manage indirect emissions associated with our retail partners' energy consumption.

We have simultaneously rolled out embedded networks at 26 of the sites that have solar PV installed or have commenced construction. The sites where embedded networks have been commenced construction this year are Lavington Square, Goonellabah Shopping Centre, Muswellbrook Fair and Sturt Mall in NSW; Lilydale Marketplace and Pakenham Central Marketplace in Victoria.

Main switchboard upgrades

Switchboards are being installed at all 26 of these embedded network sites and all retail partners will be upgraded to smart digital meters.

Energy efficiency audits

We are working with our property management partner, Knight Frank Australia (KFA), to complete audits and analysis of our existing infrastructure at sites that are our largest consumers of energy. The audits provide us with an understanding of the current state of the equipment and provide pathways to upgrades. The secondary output of the energy audits is to develop a roadmap to reduce our energy consumption by introducing remote monitoring and control, and providing detailed financial analysis to ensure we achieve our returns on investment.



Lilydale Marketplace, VIC



OUR PROGRESS IN FY24

Net Zero update

In FY21, we set our initial target to be Net Zero Scope 1 and 2 GHG emissions by FY30 based on our portfolio at the time. During FY24 we reviewed and updated our Net Zero Scope 1 and 2 GHG emissions target. This target has now been recalibrated based on our FY23 portfolio, incorporating the impacts of acquisitions and disposals since FY20. This process ensures our targets accurately reflect our current operational footprint and strategic direction, reinforcing our dedication to reducing GHG emissions and advancing towards a sustainable future. By regularly assessing and adjusting our goals in line with evolving business dynamics, we strive to maintain transparency and accountability in our sustainability efforts, driving meaningful progress towards our Net Zero target.

In our pursuit of achieving Net Zero Scope 2 GHG emissions by FY30, we are pleased to report that our target of installing 25MW of solar PV remains unchanged. This target positions us to be well on track to meet our objectives. By investing in renewable energy infrastructure, we continue to reduce our reliance on conventional energy sources

and mitigate our carbon footprint. We expect there will be changes to our portfolio through acquisitions and disposals by FY30. We will continue to monitor the effects of these transactions to determine if the 25MW of solar PV remains appropriate.

We have intensified our efforts to assess our Scope 1 GHG emissions footprint with the aim of achieving Net Zero GHG emissions in this category. We have identified properties within our portfolio that exhibit the highest gas usage and have slated detailed audits for these centres in FY25. These audits will enable us to evaluate and strategise the most effective pathways for electrification.

Our journey to replace R22 refrigerants began in FY20 and we have continued to actively replace R22 refrigerants in our HVAC systems with low global warming potential (GWP) alternatives as equipment reaches the end of its useful life. To expedite our overall ambition of achieving Net Zero Scope 1 and 2 GHG emissions by FY30, we are taking proactive steps. Specifically, we will procure carbon credits for Scope 1 GHG emissions at locations where gas usage still persists in our centres. Over time, as we continue to electrify our facilities, the need for purchasing carbon credits will diminish.

Climate change impact assessments

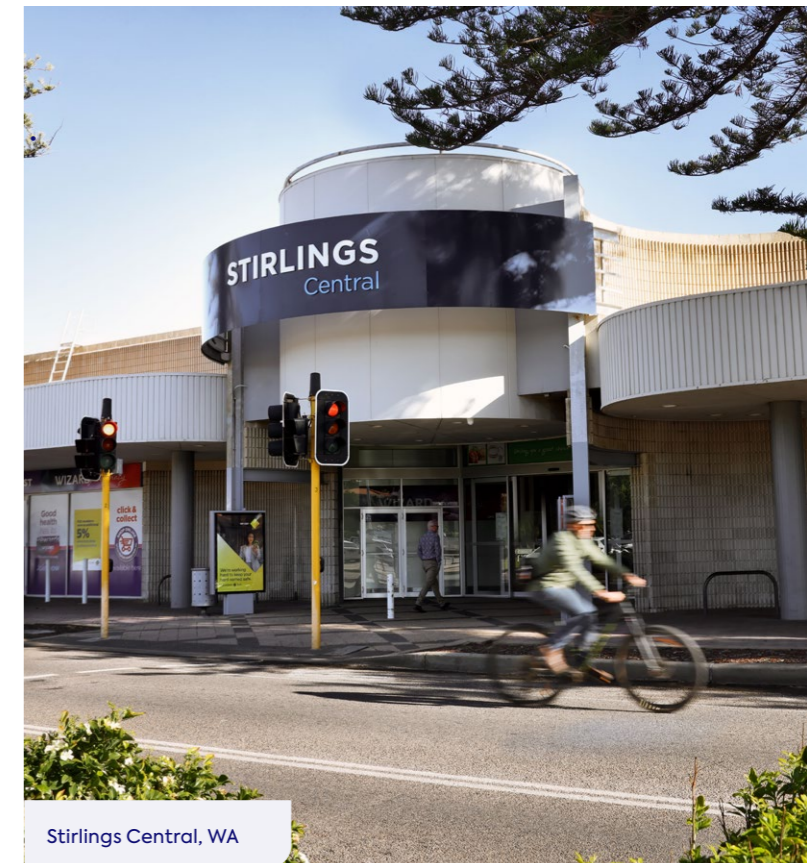
Region is committed to proactive sustainability measures, evident in our FY24 completion of climate risk assessments across six of our shopping centres, taking the total climate risk assessments performed since FY22 to 19. These assessments acknowledge the increasingly unpredictable and high-risk operational landscape posed by climate change across our diverse site portfolio. We recognise that climate impacts vary significantly between regions and have undertaken assessments against the Representative Concentration Pathway (RCP) 8.5, which was modeled by the Intergovernmental Panel on Climate Change (IPCC), a high emissions scenario. Our projections for the 2030 (1.5°C to 2°C) and 2090 (3°C) timeframes, sourced from publicly available data provided by the Commonwealth Scientific and Industrial Research Organisation (CSIRO) and Bureau of Meteorology's Climate Change in Australia portal, highlight the anticipated impacts under these scenarios. These assessments guide our strategic planning to enhance resilience and sustainability across our operations.

The six climate risk assessments were performed on Marian Town Centre, Stirlings Central, The Waterfront Town Centre, Ulladulla Shopping Centre, Lismore Central and Mt Isa Village.

These assessments revealed that the inundation of buildings and infrastructure due to extreme rainfall poses a significant risk across the assessed centres. Furthermore, ensuring safe and reliable access for both customers and tenants during extreme weather events has been highlighted as a risk due to climate change.

As a result of the risk assessments that we have performed over the past three years, Region has established targets for FY25 and beyond to strengthen our resilience to climate-related risks.

- **Identify high-risk centres for Business Continuity Plans (BCPs):** In FY25, we will prioritise the identification of high-risk centres to develop BCPs related to climate. These plans will ensure operational continuity and resilience during extreme weather events and other climate-related challenges.



Stirlings Central, WA

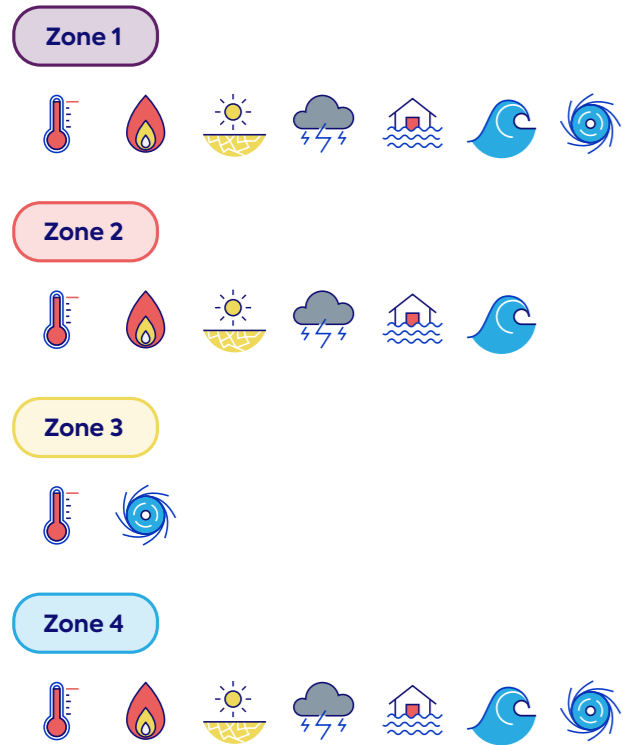


Kwinana Marketplace, WA

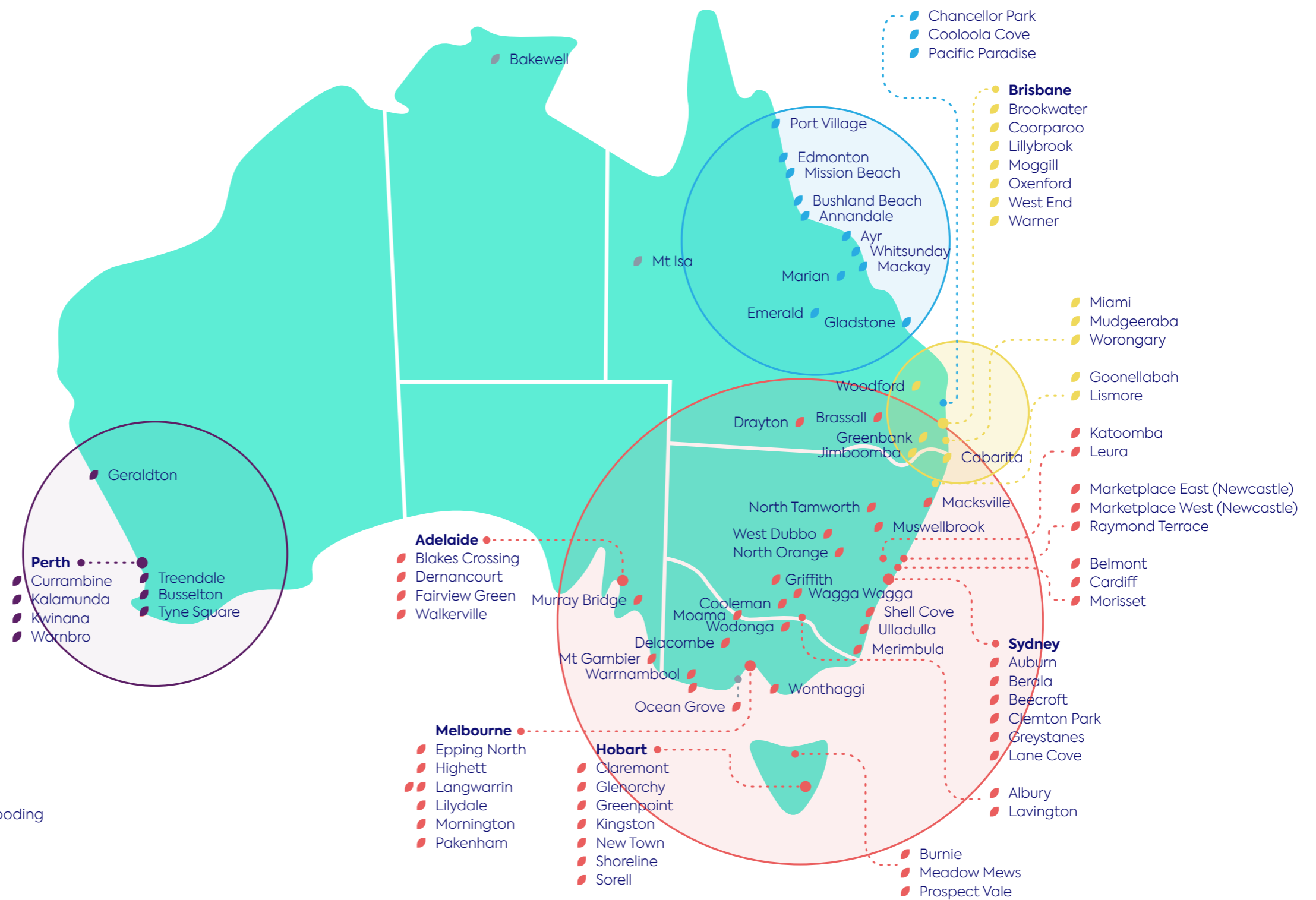
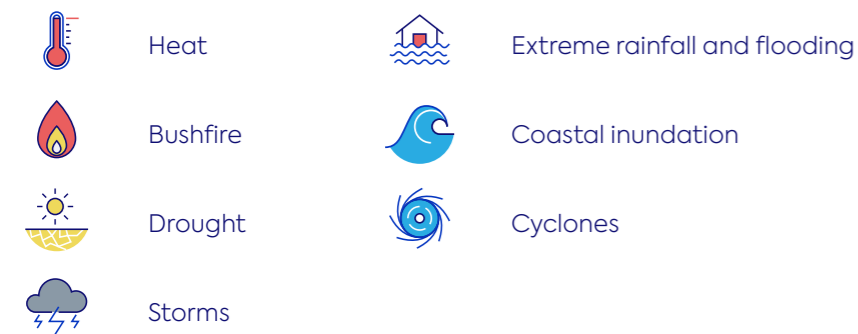
- **Establish internal information exchange**
Implement an internal exchange program for properties to exchange insights, lessons learned and effective controls for responding to climate-related risks. This knowledge-sharing initiative aims to enhance preparedness and response capabilities across our portfolio.
- **Implement BCPs for high-risk centres:** Execute and refine BCPs for high-risk centres identified, ensuring they are robust and aligned with our resilience objectives.

Climate Exposure Analysis

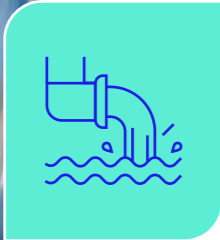
Weather Zones



Key



ENVIRONMENT



Nature (Water & Waste)

We believe in using all resources responsibly and efficiently

CONTEXT

Water and waste management are vital for business and communities

As one of the driest continents on earth, protecting Australia’s water resources has never been more important. The property and retail sectors can produce a significant amount of waste if processes are not managed effectively.

OUR APPROACH

Long-term efficiency plans

Region recognises the need to mitigate any adverse environmental effects while also reducing waste and water costs and enhancing the climate resilience of our properties. We also recognise the need to create long-term circular economy approaches for reducing waste and increasing reuse and recycling.

In FY24, as part of our Sustainability Strategy update, the water and waste pillar became the Nature pillar. This was to align with the advancements that are being made, specifically with the introduction of the Task force for Nature Financial Disclosures (TNFD). The updated Nature pillar will allow us to capture all impacts on nature, not just those related to waste and water.

GOALS

To implement waste reduction and recycling programs to minimise the amount of waste sent to landfills and promote circular economy principles

To implement water conservation measures to reduce water usage and minimise the impact on local ecosystems

WHY

To mitigate any adverse environmental effects while also reducing waste and water costs and enhancing the climate resilience of our properties

OUR TARGETS

Nature

Begin to understand our environmental impact on local ecosystems

Environmentally friendly materials

Encourage tenants to use environmentally friendly materials

Circular economy

Encourage suppliers, contractors and team to adopt circular economy principles by promoting reuse, recycling or refurbishment of products and materials



OUR PROGRESS IN FY24

Waste platform

For us to continue to standardise our waste recovery contracts and ensure that we increase our waste diverted away from landfill, we successfully implemented Bintracker, a waste tracking platform developed by Gurru. Bintracker will help us streamline and improve our waste management practices by providing us with up-to-date waste collection data. This system will allow us to monitor waste streams, enabling us to optimise waste disposal and minimise our environmental impact.



Minimise single-use plastics

We have made significant progress in minimising single-use plastics at our corporate office as part of

our ongoing commitment to sustainability. Through concerted efforts, we have phased out a significant portion of disposable plastics in our daily operations. By implementing alternative solutions such as reusable materials and biodegradable alternatives, we have significantly minimised our plastic footprint while promoting a culture of sustainability within our workplace.

Promoting the circular economy through reuse of fitout materials

To strengthen our commitment to the circular economy, where a fitout is in good condition, we work with our retail partners to reuse elements of the fitout and materials to reduce our contribution to landfill. In FY24 we have had instances where retail partners have minimised waste by refreshing signage, applying selective paint updates and enhancing cladding. This not only lessens landfill waste but also speeds up the fitout timeline, enabling retail partners to start operating sooner.

BEFORE AND AFTER

Sido Tailoring & Alterations - Marketown West, NSW



Players Men's Hairstylists - Warnbro Centre, WA





SOCIAL

Essentially Local

Together, we build thriving communities

CONTEXT

Our success is directly tied to that of our communities

With 99 shopping centres across all states and territories, our performance is significantly influenced by the economic sustainability of our varied communities. We operate in some areas where poverty and other social challenges are present, and where job opportunities make a real difference to people's lives.

OUR APPROACH

Helping the communities we love to thrive

We recognise the essential role our centres play in the economic success of the communities where we operate. We also understand how important it is to our communities that we partner and volunteer through a range of projects and participation.

GOALS

Be a trusted and positive contributor to the communities we operate in

WHY

To build meaningful relationships with residents, businesses and local organisations to support community prosperity and create long-term value for all of our stakeholders

OUR TARGETS

Work together

Continue working together with our charity partner to increase our efforts to build strong, sustainable communities

Encourage 100% employee participation in volunteering

Continue to provide opportunities to participate in a variety of volunteering activities

Initiatives that address local community needs

Continue to engage with Local Community Engagement Program (LCEP) initiatives that support the biggest social and environmental issues facing Australian communities, i.e. cost-of-living crisis and homelessness, health and wellbeing, climate change, racism and discrimination and domestic violence

Contribute space

Allocate a minimum of \$0.3m, through foregone rent, of vacant store space annually for community volunteering and fundraising activities



844

Stronger Communities events held (up from 555 in FY23)



208 students

supported through our partnership with The Smith Family



OUR PROGRESS IN FY24

FY24 Essentially Local

Our purpose - supporting better communities through life's essentials - is foundational to how we deliver on our Everyday Essentials commitments. Through our "Better Together" partnership with Knight Frank Australia, we have committed to delivering a program that supports the community through increased engagement. Our LCEP has been implemented across our portfolio of convenience-based shopping centres over the past 12 months.

This framework requires us to identify social and/or environmental opportunities and challenges in the local community and showcase them through our retail properties, with the purpose of establishing a deeper community connection and contributing positively to the prosperity of the communities we operate in.

Examples of the LCEP include:

Acknowledging our ageing population, a trend that is being faced across many of our local communities. Despite the economic impacts due to a shrinking workforce, loneliness and social isolation within our ageing population is an increasing public health issue across Australia (Centre for Health Service Development, 2022). We have responded to this major social issue through the following activations within our local communities.



Intergenerational Workshops, Markettown Shopping Centre, NSW

Intergenerational Workshops

Marketown Shopping Centre in Newcastle, NSW joined forces with their tenant Montessori Academy, and together partnered with Anglican Care Scenic Lodge Merewether residents (aged between 84 and 95) for an intergenerational program of storytelling, singing and playing games with the local preschoolers. The five-week program created opportunities for engagement with mutually beneficial outcomes, including improving physical and mental health and communication skills.

The Letterbox Project

Lane Cove Marketplace partnered with Connected AU to bring Christmas cheer to the lonely and vulnerable in our community. In the lead-up to Christmas, customers could write a letter, Christmas card or message for someone who would otherwise spend Christmas alone. Lane Cove Marketplace received over 1,800 letters and cards which were distributed to local nursing homes to help spread joy over the festive period.

Creating a safe and welcoming environment across our portfolio is essential. Our Knight Frank Australia teams strive to have strong and highly visible relationships with our emergency services to show our commitment to creating safe shopping centres.

Coffee with a Cop

We implemented this initiative across our portfolio, allowing communities to meet and engage with their police officers over a free cuppa. It's a unique opportunity for residents to engage with local officers, to ask questions about issues relevant to them and learn more about police work in the community. In FY24, we ran 58 Coffee with a Cop events across the country and gave away over 2,500 coffees.

000 Heroes Day

Auburn Central invited Auburn Police Area Command, Auburn SES and Silverwater Fire Brigade to the centre to engage with the local community. The event helped remove the stigma/fear of emergency services among a strong migrant demographic.

Homelessness, disadvantage and domestic violence are social issues that are increasing. With a number of our shopping centres located in lower socio-economic communities, these pressures are



Whitsunday Shopping Centre, QLD Boomerang Bags

worsening due to the intensifying cost-of-living crisis. Our shopping centres have responded to these social issues through a number of initiatives.

Backpacks for South Australian kids

Mount Gambier Marketplace partnered with charity organisation Every Step I Take to facilitate the donation of essential and comforting items for children from families in the community who need some extra help.

Whitsundays Boomerang Bags

Whitsunday Shopping Centre donated space to hold sessions with the local community to make shopping bags from used items. These bags are sold to raise money towards assisting victims of domestic violence.

FY24 Quantifiable measures

- 798 hours donated (centre management time donated to an Essentially Local cause)
- Over \$360,000 of space donated as a value of foregone rent
- Over \$42,000 worth of items donated (providing facilitation of donations through our shopping centres)

Safety at our centres

One of our priorities is providing a safe environment for our retail partners and customers. At our centres, we have continued to invest in additional cleaning and security to uphold and enhance safety, to maintain and improve the security of our centres, thereby creating a safer environment. This also assists in providing a safer place and for our customers, retail partners and contractors. We conduct regular centre safety and risk reviews, which include independent external audits conducted by appropriately qualified firms, which are also aimed at reducing injuries and ensuring that contractors working at our centres are appropriately qualified and inducted. Acknowledging the importance of contractor and customer safety, Knight Frank Australia have additional measures in place to support safety. This includes safety briefings, on-site safety training, independent audits, and the power to implement stop work orders.

Safety incidents are treated with utmost seriousness, and incidents at our centres are recorded in an incident reporting system.



OUR PROGRESS IN FY24



Members of the Region team volunteering at The Salvation Army's Streetlevel Mission



Corporate volunteering

Supporting better communities through life's essentials is at the core of what we do and what we stand for. We recognise the essential role our centres play in the communities in which we operate. We also understand the importance of partnering and volunteering to assist communities through a range of projects and participation.

With this in mind, and as part of our commitment to making a positive impact in our communities, we encouraged 100% of our Region people to participate in a volunteering initiative that aligns with our sustainability goals and values – utilising their volunteer leave. These volunteering opportunities not only provide a tangible way of building thriving communities but give our people a day to connect and interact with each other under unique circumstances – making a difference to our communities.

This year, Region people volunteered in OzHarvest's Cooking with a Cause initiative across Sydney and Brisbane, where our teams transformed rescued food into restaurant-quality meals delivered to disadvantaged communities. We also had several groups volunteer at The Salvation Army's Streetlevel Mission in Sydney, where our team cooked meals and offered support in the attached opportunity shop.



The Smith Family

Region is pleased to announce the renewal of our partnership with The Smith Family for an additional three years. Since our collaboration began in 2020, Region has proudly invested over \$360,000 to support the education of young Australians facing disadvantage. This ongoing partnership underscores our dedication to creating meaningful change and fostering opportunities for a brighter future within the communities we serve.

Financial and fundraising



\$87,973 in total donated

Through partnership funds, staff donations and workplace giving

Lives impacted

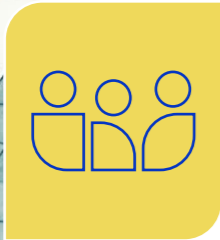


208 lives directly impacted

Through *Learning for Life* sponsorship, fundraising and workplace giving



Members of the Region team volunteering with Oz Harvest



SOCIAL

Diversity & Inclusion

We embrace the diversity of Australia

CONTEXT

A growing issue that businesses need to address

We operate in a multicultural society. However, much work is still to be done to achieve equity and inclusion across all dimensions of human diversity.

OUR APPROACH

Taking objective action to reflect our communities

Our shopping centres serve Australians of every background, and it is important to Region that this diversity is reflected in our workforce. To achieve this, we need to ensure fair and positive recruitment, leadership and promotion processes, along with sound work conditions and benefits.

GOALS

Maintain a gender diverse workforce and maintain a minimal gender pay gap

WHY

To obtain diversity of thought and establish a sense of belonging, making employees feel more connected and productive

OUR TARGETS

Diversity representation

Continue 40:40:20 gender split for roles throughout the organisation

Improved return-to-work program

In FY25, improve and implement an updated return-to-work program to include those who have returned from parental leave or extended leave

Diversity in recruitment

Continue to ensure diversity in recruitment through training, diverse interviewers and diverse candidate short lists

Celebration and recognition

Continue initiatives that actively celebrate and recognise days/weeks of importance in relation to diversity and inclusion such as International Women’s Day and NAIDOC Week



OUR PROGRESS IN FY24

Continuing diversity in recruitment

In our ongoing commitment to fostering diversity and inclusion, we have continued to enhance our recruitment practices. We have maintained our centralised recruitment function, which ensures consistency and fairness throughout the hiring process. We have implemented a policy to ensure gender diversity in our final interview rounds, aiming for representation from at least one female and one male candidate.

Additionally, to further enrich our recruitment process, we have instituted a requirement that every role's recruitment panel includes both male and female interviewers. These measures are designed to promote gender balance and also leverage diverse perspectives in our hiring decisions, reinforcing our dedication to creating an inclusive workplace where all individuals have equal opportunities to thrive.

As we near 100 employees, we are aware that we will be required to submit gender-specific data to the Workplace Gender Equality Agency (WGEA). During the year we took steps to gather data to understand our baseline with regards to our gender pay gap.

International Women's Day and NAIDOC Week

In celebration of International Women's Day, we hosted a vibrant flower arranging party at our corporate office, embodying our commitment to honouring and empowering women within our organisation. This event served as a joyful gathering where employees came together to create beautiful arrangements, fostering camaraderie and appreciation for the contributions of women in our workplace.

In observance of NAIDOC Week, our team participated in a memorable walk along the Sydney Harbour foreshore, marking our commitment to honouring and celebrating Aboriginal and Torres Strait Islander cultures, histories and achievements. This meaningful activity provided an opportunity for our employees to connect with the rich Indigenous heritage of Australia's land and waters, fostering a deeper understanding and respect within our workplace community. By engaging in this walk, we acknowledged the importance of reconciliation and cultural awareness, reinforcing our dedication to promoting diversity and inclusivity.



International Womens Day event



Members of the Region team during NAIDOC Week

Through activities like these, we not only commemorate important occasions but also nurture a supportive and inclusive environment where diversity thrives. These activities underscore our dedication to celebrating cultural diversity and promoting inclusivity within our organisation, reaffirming our support for gender equality and reconciliation with Indigenous communities.

D&I Policy

Region recognises the value of a diverse employee base and is committed to creating and maintaining environment diverse backgrounds and experiences are encouraged. This policy is reviewed and approved annually by the Board.

40:40:20

We are proud to report that in FY24, we had a balanced gender split of 40:40:20 across all levels of our workforce. This commitment to a 40:40:20 ratio underscores our belief in creating an inclusive environment where everyone feels valued and respected. By achieving and maintaining this gender diversity ratio, we strive to foster a culture that embraces diverse perspectives, enhances decision-making processes and promotes equal opportunities for career advancement.

| Directors | | As at 30/6/24 | |
|--------------|----------|---------------|-----|
| Female | 3 | | 43% |
| Male | 4 | | 57% |
| Total | 7 | | |

| All Staff | | As at 30/6/24 | |
|--------------|-----------|---------------|-----|
| Female | 53 | | 56% |
| Male | 41 | | 44% |
| Total | 94 | | |



SOCIAL

Health, Safety & Wellbeing

We promote active, healthy and well lifestyles

CONTEXT

Our properties perform better when our people are healthy and well

Maintaining physical and mental health is essential for driving positive outcomes in people's lives and careers. We prioritise creating a safe, supportive and health work environment for our people to enhance job satisfaction and foster long term resilience.

OUR APPROACH

Providing well places that positively impact people

At Region, we recognise that the health, safety and wellbeing of our people are critical to our continued growth. We proactively implement health and safety measures, invest in wellbeing programs and foster an inclusive work environment to ensure our people thrive.

GOALS

Nurture a work environment and culture that allows our people to thrive and grow

WHY

To ensure the wellbeing and safety of our employees, while offering appropriate avenues for skill development to boost productivity

OUR TARGETS

R U OK?

Continue hosting events throughout the year to promote R U OK? and mental health

Health and Wellbeing Survey

Achieve a participation rate of 80% in our wellbeing survey to allow us to prioritise physical, mental and emotional health

Flu vaccinations

Continue to offer free flu vaccinations for employees

Wellbeing programs

Continue access to wellbeing programs for staff including Region Group ClassPass membership program

Active commuting

Continue to encourage active commuting with end-of-trip facilities

Ergonomically designed workspaces

Continue providing ergonomically designed workspaces in the corporate office, and provide guidance on ergonomic and healthy work environments for the home



OUR PROGRESS IN FY24



R U OK? Day

At Region, we prioritise the mental health and wellbeing of our employees as one of our sustainability efforts. Recognising the importance of fostering a supportive workplace environment, we have established dedicated R U OK? champions who are readily available for our employees to reach out to whenever they need someone to talk to. This initiative ensures our team members have access to the support and resources they require.

In line with our commitment to mental health awareness, we recently organised an R U OK? event at our offices. This event served as a meaningful platform to reinforce our support for mental health initiatives and encourage open conversations about wellbeing among our staff. By actively promoting initiatives like these, we aim to cultivate a workplace culture that values and prioritises the mental health of our employees. Moving forward, we remain committed to fostering a supportive environment where everyone feels valued, heard and supported in their mental health journey.



Corporate office enhancements

This year, we have introduced a multi-use room at our corporate office designed to support the physical and mental health of our team members as well as for parents returning to work. This space offers a tranquil retreat equipped with amenities to promote relaxation and rejuvenation, fostering a healthier work/life balance.

We have also enhanced our breakout areas in the office, creating inviting spaces that encourage collaboration, creativity and social interaction among employees. These improved breakout areas are thoughtfully designed to accommodate various work styles and preferences, contributing to a more dynamic and engaging work environment.

New regional offices in Queensland and Victoria

As we expand our workforce, we are pleased to announce the establishment of new offices in Queensland and Victoria tailored to meet the evolving needs of our teams. These new spaces foster collaboration and synergy among our employees.



Recipients of the Better Together awards

Employee Awards

In December 2023, Region and our property management partner, Knight Frank Australia, staged the inaugural Better Together awards to celebrate a year of remarkable achievements and collaboration. The awards were established to honour the exceptional efforts of teams and individuals – people who embody our shared values and consistently surpass expectations. Better Together recognises the dedication and ingenuity that has propelled us towards our sustainability goals, reinforcing our commitment to fostering a company-wide culture of excellence and environmental stewardship.

The winner of our inaugural Phil Clark Award in honour of our former chairman, Nicolette Brice, took up her prize in February earlier this year, accompanying our CEO and CFO on trips to Singapore and Japan, presenting our half-year FY24 results to investors. Both trips were valuable opportunities to strengthen investor relations and showcase our company's performance and strategic initiatives on a global stage. Nicolette also participated in a Global Property CEO conference in Miami, where she and our CEO engaged with industry leaders and gained valuable insights into emerging trends.

Safety of our staff

We are committed to ensuring physically and psychologically safe and healthy environments for all employees. We perform an annual wellbeing survey to better understand levels of psychological safety within our business. This survey of employees showed that psychological safety is not of significant area of concern, however, we will remain focused on strengthening this aspect of our culture. During FY24, we had three mental health first aiders to support a positive health environment. The mental health first aiders are trained to work collaboratively with their peers to help recognise signs of distress, listen to concerns and refer colleagues who could benefit from additional support.

GOVERNANCE



Transparency & Accountability

We are committed and open in our climate responsibilities

CONTEXT

Integrating sustainability reporting into our strategy

With the introduction of sustainability reporting standards and mandatory reporting requirements, we recognise the imperative to provide clear and comprehensive disclosures related to our climate risks and opportunities. Embracing transparency ensures stakeholders have access to accurate information.

OUR APPROACH

Proactive preparation and improving disclosure

Region acknowledges and embraces the proposed mandatory sustainability reporting requirements outlined in the Australian Sustainability Reporting Standards (ASRS). We recognise the importance of taking a proactive stance to effectively manage our climate risks and capitalise on opportunities that arise. By implementing robust controls and systems, we ensure that we have comprehensive data at our disposal, enabling us to meet our commitments to transparency and accountability in our climate-related disclosures.

GOALS

Dedicate sufficient resources to integrate ESG into the business and ensure employees and Board are appropriately skilled to manage mandatory reporting requirements and evolving investor expectations

WHY

To ensure transparency and accountability of our ESG performance

OUR TARGETS

Identify climate risks and opportunities

Continue to identify climate-related risks and opportunities in the short, medium and long term, and the subsequent impacts on our business, strategy and financial planning for the portfolio

ASRS

Fully align with the ASRS by FY27, while focusing on governance, financial impacts and uplifting controls in relation to climate risks and opportunities in FY25

Climate risk management

Continue to monitor climate-related risks in our overall Risk Management Framework



OUR PROGRESS IN FY24

ASRS Roadmap

We have embarked on our journey towards mandatory reporting in alignment with the ASRS. To comprehensively assess our preparedness, we conducted a thorough gap analysis on our current disclosure against ASRS S1 and S2. As a group 2 reporting entity, with the first mandatory reporting year set for FY27, this process has been instrumental in identifying critical areas where we need to focus our efforts. By addressing these priorities early, we are ensuring that our systems, practices and data management processes are robust and aligned with regulatory requirements, enabling us to meet our obligations effectively and transparently.

The gap analysis findings have given us a clear roadmap for the next two years, ensuring our compliance and readiness for assurance by FY27. This timeline delineates the necessary phases and milestones we must achieve to align with ASRS.



Sturt Mall, NSW

We began phase 1 of our ASRS implementation project, and we are pleased to report that we have successfully completed the following steps:

- 1. Identification of climate risks and opportunities:** We have identified both physical and transition climate risks and opportunities. The material risks will be integrated into our group-wide risk register in FY25. Moving forward, they will be continuously monitored to ensure proactive management.
- 2. Integration into sustainability strategy:** The identified climate risks and opportunities have been integrated into our updated sustainability strategy. This strategic alignment ensures that our sustainability efforts are closely linked with our overall business objectives and long-term sustainability goals.
- 3. Enhancement of governance structures:** To strengthen our governance around sustainability, the Board has delegated oversight to the Audit, Risk Management and Compliance Committee (ARMCC). Sustainability now holds a permanent place on the ARMCC agenda, ensuring that the committee remains well informed and actively involved in monitoring sustainability risks and initiatives.

Management Sustainability Steering Committee

The Sustainability Steering Committee plays a pivotal role in driving our sustainability strategy. Comprised of senior management from all areas of our organisation, the committee is tasked with developing and monitoring our sustainability strategy. This includes identifying and addressing climate-related risks and opportunities, and ensuring proactive measures are in place to mitigate impacts. Crucially, the committee supports the delivery of our sustainability targets, overseeing initiatives aimed at reducing our environmental footprint and enhancing social responsibility.

Regular reporting to the ARMCC ensures transparency and accountability in our sustainability efforts.

Scope 3 GHG emissions

As part of our ongoing commitment, we have initiated an assessment of our Scope 3 GHG emissions. While we are in the early stages of this process, we have begun identifying the significant contributors to our Scope 3 GHG emissions across our operations. Our next steps involve analysing 15 categories outlined in the GHG Protocol to pinpoint those most material to our business. This analysis will pave the way for us to establish meaningful targets aimed at reducing our Scope 3 GHG emissions.

This endeavour is integral to our journey under the ASRS, as it mandates the disclosure of Scope 3 GHG emissions in our reporting from FY28 onwards. By systematically identifying and addressing these emissions, we are not only enhancing our environmental stewardship but also aligning with global best practices in sustainability reporting. We remain committed to transparency and continuous improvement as we progress towards our sustainability goals.

Specialty Leases

We have implemented clauses in our specialty leases requesting that tenants use their best endeavours to assist us in fulfilling our sustainability commitments.

Additionally, our tenants will be instrumental to our sustainability reporting via Scope 3 GHG emissions and will be required to provide Region with their sustainability data should the data be available.

Global Real Estate Sustainability Benchmark (GRESB)

At Region Group, we recognise the importance of ratings and benchmarks to help the industry compare and improve its overall progress in sustainability performance. Of the many available benchmarks, we prioritise reporting of GRESB and Green Star, as well as NABERS for our corporate office. Our GRESB score was 80 for 2022 up from 78 in 2021, placing us above the global average. The additional points were due mainly to our improved environmental data coverage, our enhanced Sustainability Strategy and Net Zero pathway, and strengthened stakeholder engagement. Our scores do leave room to improve in comparison to the Australian and Oceania averages, which are the highest performing and most competitive in the world. We have been through the process to change our GRESB reporting from calendar year to financial year and are waiting for our FY23 GRESB score, due to be published in October 2024.



Marketplace Warner, QLD

GOVERNANCE



Procurement

We nurture our supply chain to be fair, local and inclusive

CONTEXT

Embracing sustainable procurement

As a property owner with a national footprint, embedding procurement within our sustainability strategy aligns with our purpose of supporting better communities through life's essentials. We recognise the importance of fostering fair labour practices, promoting diversity and inclusion among suppliers, and contributing positively to local economies where our shopping centres are located.

OUR APPROACH

Long-term efficiency plans

We recognise the need to enhance our procurement approach by applying a sustainability lens to our procurement policies. As we develop our strategy, we aim to integrate ethical practices and sustainability criteria into our procurement processes. This includes partnering with suppliers who share our commitment to environmental stewardship, fair labour practices and diversity. This approach ensures that our procurement decisions positively impact the communities we serve.

Modern Slavery

We have zero tolerance for modern slavery. We released our fourth [Modern Slavery Statement](#) in December 2023. Our FY24 statement will be released in late 2024. Our [Supplier Code of Conduct](#) clearly details obligations regarding modern slavery and related human rights conduct.

Responsible procurement

We have a comprehensive Procurement Policy and [Supplier Code of Conduct](#) as well as our Outsourcing Policy to ensure we monitor unethical conduct.

GOALS

Have a positive impact on our supply chain

WHY

To ensure that Region's procurement approach does not adversely affect vulnerable individuals and also incorporates considerations around climate risk

OUR TARGETS

Modern slavery

Update procurement process to include modern slavery requirements in the selection criteria

Approach to centre upgrades

Formulate a strategy to integrate sustainability principles into our centre upgrade pipelines

Establish procurement criteria

Establish transparent guidelines for our suppliers concerning their ESG performance

Carbon footprint reduction

Set targets to reduce our carbon footprint associated with procurement activities in FY25

Waste reduction

Work towards reducing waste generated from procurement activities by choosing suppliers that minimise packaging

Community engagement

Support suppliers that engage with local communities positively, such as through employment opportunities, skills development charitable contributions



FY25 Target Summary

The following table summarises our commitments for FY25 and beyond.

| ENVIRONMENT | | SOCIAL | | | GOVERNANCE | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | | | | | |
| <p>Climate (Energy & Carbon)</p> <ul style="list-style-type: none"> • Complete six additional property climate change impact assessments with scenario analysis of impacts from temperature increases in FY25 • Continue our solar PV program, targeting 2.2MW in FY25 installed, commenced construction or in design • Investigate electrification at four of our highest gas usage sites • Start developing roadmap to reduce electricity consumption through remote monitoring | <p>Nature (Waste & Water)</p> <ul style="list-style-type: none"> • Investigate ways to enhance waste management and reduce landfill waste using our waste platform to improve data accuracy and implement further diversion strategies • Improve our understanding of the impacts our operations have on nature | <p>Essentially Local</p> <ul style="list-style-type: none"> • Forgoing space value \$350K for volunteering and fundraising activities • ~80% of LCEP initiatives support top five social and environmental issues facing Australian communities • 100% of staff are offered volunteering opportunities • Sponsor 128 students through The Smith Family's Learning for Life program | <p>Diversity & Inclusion</p> <ul style="list-style-type: none"> • Maintain 40:40:20 gender diversity target (non-executive directors and total employees) • Improve our return-to-work program • Maintain minimal gender pay gap | <p>Health, Safety & Wellbeing</p> <ul style="list-style-type: none"> • Achieve 80% participation rate in our wellbeing survey • Promote mental health awareness through R U OK? events and wellbeing programs | <p>Transparency & Accountability</p> <ul style="list-style-type: none"> • Commence the next stage of our ASRS implementation | <p>Procurement</p> <ul style="list-style-type: none"> • Enhance procurement process to include modern slavery requirements in the selection criteria |

| REGION GROUP SHOPPING CENTRE CONSUMPTION | ABSOLUTE* | | | | LIKE-FOR-LIKE** | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|-----------------|---------------|------------------|
| | FY2021 | FY2022 | FY2023 | FY2024 | FY2023 | FY2024 | 12-MONTH CHANGE |
| Electricity consumption from the grid (MWh) | 25,352 | 30,202 | 30,777 | 29,053 | 30,549 | 28,960 | (5%) |
| Gas consumption (MWh) | 1,100 | 5,285 | 6,317 | 5,826 | 6,317 | 5,826 | (8%) |
| Water consumption (litres) | 591,943 | 673,791 | 698,356 | 712,560 | 690,519 | 705,362 | 2% |
| Waste consumption (non-hazardous) (tonnes) | 8,887 | 13,003 | 11,962 | 11,609 | 11,161 | 10,546 | (6%) |
| REGION GROUP CORPORATE OFFICE CONSUMPTION | | | | | | | |
| Electricity consumption (MWh) | 25 | 30 | 32 | 76 | 32 | 76 | 58% ^a |
| Paper consumption (reams) | 1,971 | 604 | 166 | 191 | 166 | 191 | 13% |
| REGION GROUP SCOPE 1, SCOPE 2 AND SCOPE 3 EMISSIONS (TONNES CO2-e) | | | | | | | |
| Greenhouse gas emissions—Scope 1 (gas use at centres) | 204 | 980 | 1,172 | 1,081 | 1,172 | 1,081 | (8%) |
| Greenhouse gas emissions—Scope 2 (electricity at centres and corporate office) | 18,004 | 19,719 | 18,726 | 18,039 | 18,853 | 17,967 | (3%) |
| Greenhouse gas emissions—total (Scope 1 and Scope 2 only) | 18,208 | 20,699 | 19,898 | 19,120 | 19,725 | 19,048 | (4%) |
| Greenhouse gas emissions—Scope 3 (business flights) | 144 | 23 | 101 | 148 | 101 | 148 | 32% |
| Greenhouse gas emissions—Scope 3 (retailer energy consumption data obtained from embedded networks where installed and only tenants that share their energy consumption data annually) ^b | 111,775 | 121,092 | 116,257 | 132,878 | 94,724 | 118,650 | 19% |

* Absolute figures include all properties managed during the year

** Like-for-like figures include the same shopping centres in the calculation from FY23

^a Corporate office electricity consumption has increased due to the occupation of another level in FY24 and increased office attendance post COVID-19

^b These numbers will continue to increase as more data becomes available



Northgate, Tamworth, NSW

| REGION GROUP CONSUMPTION / EMISSIONS ON AN INTENSITY BASIS | FY2021 | FY2022 | FY2023 | FY2024 | 12-MONTH CHANGE |
|-----------------------------------------------------------------------|--------|--------|--------|--------|-----------------|
| Energy intensity (MWh/m2) | 0.20 | 0.23 | 0.21 | 0.20 | (6%) |
| Water consumption intensity (litres/m2) | 0.75 | 0.80 | 0.79 | 0.81 | 3% |
| Waste consumption intensity (tonnes/m2) | 0.01 | 0.02 | 0.01 | 0.01 | (2%) |
| Greenhouse gas emissions (Scope 1 and Scope 2 only) (tonnes CO2-e/m2) | 0.13 | 0.15 | 0.14 | 0.13 | (4%) |



Auburn Central, NSW

Data Validation



Kwinana Marketplace, WA

CUNDALL

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Region Group
 Level 6, 50 Pitt Street
 Sydney NSW 2000

1 August 2024

Our Ref: 1040973-LET-SY-002 - B

Region Group Sustainability Data Validation FY22-23 and FY23-24

Cundall were engaged by Region Group to prepare and verify sustainability data for the portfolio GRESB FY22-2023 submission, Green Star Performance certified ratings and the NABERS Energy rating for the corporate head office.

Cundall's certified accreditations include:

- Green Star Accredited Professional
- Green Star Performance Assessor
- NABERS Assessor and NABERS Independent Auditor
- Commercial Building Disclosure Accredited Professional
- Certified Energy Manager (CEM) – Energy Efficiency Council
- Certified Measurement & Verification Professional – Energy Efficiency Council
- Registered Consultant – Climate Active Carbon Neutral Standard

Cundall has a ISO9001:2015 third party certified Quality Assurance system that is applied to all of our projects including GRESB, Green Star Performance and NABERS ratings. Our QA system is currently certified by BSI (certificate number FS 603864).

During the engagement Cundall completed validation of Region Group's sustainability data for:

- GRESB reporting (FY22-23) - energy, water and waste for the retail portfolio
- Green Star Performance certification - energy and water for the retail portfolio
- NABERS Energy rating - corporate office in Sydney

Validations were completed in accordance the above accreditations and data validation requirements for accuracy, coverage and reporting including:

- Comparison of consumption data for each individual site against consumption in previous years to identify any outliers that may indicate issues with the data requiring further investigation. This included validation of the cause of the outliers via information supplied by Region Group and Knight Frank Australia.
- A comparison of new site consumption against similar existing centres and benchmarks to identify potential outliers that may indicate issues with the data requiring further investigation.

As per the above authority and accreditation, the Region Group sustainability data on pages 47, 48 and 49 has been verified and validated by Cundall. The quality checks described above and performed by Cundall do not constitute a formal validation or assurance audit.

Yours sincerely
 For and on behalf of
 Cundall Johnston and Partners Pty Ltd

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TARGET TRACKER

| | FY22 | FY23 | FY24 |
|--------------------------------------------------------------|-------------|-------------|-------------|
| Solar PV (commenced construction or design) | 6.2MW | 5.3MW | 7.9MW |
| Climate risk assessments completed | 6 | 7 | 6 |
| NABERS rating for our Corporate Office ¹ | 6 Star | 5.5 Star | 5.5 Star |
| GRESB score | 80 | TBD | TBD |
| Students supported through The Smith Family | 128 | 128 | 208 |
| Community events or initiatives held | 337 | 555 | 844 |
| Workforce by gender | | | |
| – All employees | 56% F 44% M | 60% F 40% M | 56% F 44% M |
| – Board of directors | 37% F 63% M | 37% F 63% M | 43% F 57% M |
| – Non-Executive Directors | 40% F 60% M | 50% F 50% M | 50% F 50% M |
| Wellbeing survey participation | N/A | 70% | 65% |
| Centre management time donated to an Essentially Local cause | N/A | N/A | 798 Hours |
| Space donated as a value of forgone rent | N/A | N/A | \$360,000 |
| Value of donated items facilitated by our shopping centres | N/A | N/A | \$42,000 |

¹ NABERS rating applicable to level 5 only as level 6 was not yet eligible to be NABERS rated



Morisset Shopping Centre, NSW



Disclaimer

This report has been prepared by Region RE Limited (ABN 47 158 809 851) as Responsible Entity of Region Management Trust (ARSN 160 612 626) (Management Trust) and responsible entity of Region Retail Trust (ARSN 160 612 788) (Retail Trust) (together, Region Group or the Group). This report should be read in conjunction with the Financial Report published in the same year. Information contained in this report is current as at the date of release. This report is provided for information purposes only and has been prepared without taking account of any particular reader's financial situation, objectives or needs. Nothing contained in this report constitutes investment, legal, tax or other advice. Accordingly, readers should, before acting on any information in this report, consider its appropriateness, having regard to their objectives, financial situation and needs, and seek the assistance of their financial or other licensed professional adviser before making any investment decision. This report does not constitute an offer, invitation, solicitation or recommendation with respect to the subscription for, purchase or sale of any security, nor does it form the basis of any contract or commitment. Except as required by law, no representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information, opinions and conclusions, or as to the reasonableness of any assumption, contained in this report. The forward looking statements included in this report involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, the Group. In particular, they speak only as of the date of these materials, they assume the success of the Group's business strategies, and they are subject to significant regulatory, business, competitive and economic uncertainties and risks. Actual future events may vary materially from forward looking statements and the assumptions on which those statements are based. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements. Past performance is not a reliable indicator of future performance. By reading this report and to the extent permitted by law, the reader releases each entity in the Group and its affiliates, and any of their respective directors, officers, employees, representatives or advisers from any liability (including, without limitation, in respect of direct, indirect or consequential loss or damage or loss or damage arising by negligence) arising in relation to any reader relying on anything contained in or omitted from this report. The Group, or persons associated with it, may have an interest in the securities mentioned in this report, and may earn fees as a result of transactions described in this report or transactions in securities in RGN. All values are expressed in Australian dollars unless otherwise indicated. All references to "securities" are to a stapled RGN security comprising one security in the Region Retail Trust and one security in the Region Management Trust. This document has been authorised to be given to the ASX by the Board of RGN.