



1 September 2025

ASX Announcement

Chief Executive Officer Succession Update

The Board of Region Group (RGN) is pleased to announce the appointment of Greg Chubb to the role of CEO and Managing Director, effective March 2026. Greg is currently based in Hong Kong as Link REIT's Chief Operating Officer. Greg's biographical details and key employment details are overleaf.

RGN Chair Steve Crane said "We are pleased to announce the appointment of Greg Chubb as RGN's next CEO. Greg is well credentialed to take on the role as CEO, having extensive prior retail property experience with Link, Charter Hall, Coles and Mirvac. The Board is looking forward to working with Greg to deliver the best outcome for RGN's stakeholders."

Greg Chubb said "I am honoured to be appointed as RGN's next CEO, and look forward to leading RGN and working with its dedicated team of people to continue to achieve its growth ambition, and delivering on its core strategy."

Incumbent CEO and Managing Director Anthony Mellowes will continue in the role of CEO until Greg's commencement, after which time he will step back from the day-to-day operational activities of RGN until conclusion of his contractual notice period in May 2026.

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

ENDS

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Greg Chubb Biographical Details

Greg has over 30 years' experience across retail, commercial real estate funds and REIT operations, and brings extensive experience in shaping commercial portfolios.

In his current role as the Chief Operating Officer of Link REIT, Greg is responsible for the management of Link's Hong Kong, Mainland China, Australia and Singapore Regional Centres, in addition to overseeing and leading Link's asset management, sustainability, leasing and operations. He joined Link in 2022.

Prior to Link, Greg was with Charter Hall Group from 2014 to 2022 and held the roles of Retail CEO and executive director of Charter Hall Retail REIT (CQR). Prior to that, Greg held various leadership roles at Coles Supermarkets, Mirvac and Lendlease.

Greg holds a Bachelor of Business in Land Economy from Western Sydney University. He is a Fellow of the Australian Property Institute and was the Joint Deputy Chairman of the Shopping Centre Council of Australia.

Key Employment Arrangements for Greg Chubb

Commencement Date	March 2026
Term	Ongoing (no fixed term)
Total Fixed Remuneration (TFR)	\$1,280,000 per annum inclusive of superannuation, reviewed annually with the first review in October 2026.
Variable Remuneration	<p>Greg will be eligible to participate annually in RGN's Short-Term Incentive Plan (STIP) and Long-Term Incentive Plan (LTIP).</p> <p><u>STIP</u></p> <p>110% of TFR (50% cash and 50% equity deferred for one year) subject to satisfaction of performance hurdles.</p> <p>Maximum opportunity is \$1,408,000 per annum.</p> <p><u>LTIP</u></p> <p>120% of TFR (3-year performance period, one year deferral) subject to satisfaction of performance hurdles.</p> <p>Maximum opportunity is \$1,536,000 per annum.</p> <p>The terms of the STIP and LTIP are described in the 2025 Annual Report released on 19 August 2025. Future STIP and LTIP will be determined annually by the Board.</p> <p><u>FY26</u></p> <p>Greg will be eligible to receive a pro-rated short-term incentive (STI) under the STIP of up to 110% of his TFR, the allocation of which will be 50% cash and, subject to securityholder approval at RGN's 2026 annual general meeting (AGM), 50% in STI rights with deferred vesting of one year (STI Rights).</p> <p>Greg will not be eligible to participate in the LTIP until FY27, subject to securityholder approval at RGN's 2026 AGM.</p> <p>Further details of, the STI Rights and any long-term incentive rights proposed to be awarded to Greg under the LTIP for FY27 will be set out in the Notice of Meeting for RGN's 2026 AGM.</p>
Termination	<p>Greg may resign at any time by giving 9 months' notice.</p> <p>RGN may terminate Greg's employment at any time by giving 9 months' notice, or without notice for cause. RGN</p>

	<p>may elect to pay Greg in lieu of working through his notice period.</p> <p>On termination, RGN will pay all fixed remuneration and statutory entitlements owing. Any STIP or LTIP entitlements will be treated in accordance with RGN’s Executive Incentive Plan, the terms of which are described in the Annual Report released on 19 August 2025.</p>
Sign-on Award	<p>Greg is expected to forego incentive awards that he may have otherwise been entitled to with his previous employer. To compensate Greg in respect of foregone incentives, it is proposed that he will receive a one-off sign-on award with a face value of \$2,500,000 (Sign-On Award) as follows:</p> <ul style="list-style-type: none"> - Tranche one: a grant of rights equal to 50% of the value of the Sign-On Award, which will vest into RGN stapled securities within 14 days of RGN’s 2026 AGM (subject to securityholder approval at RGN’s 2026 AGM); and - Tranche two: a grant of rights equal to 50% of the value of the Sign-On Award, which will vest into RGN stapled securities on or around 30 June 2027 (subject to securityholder approval at RGN’s 2026 AGM). <p>The number of rights granted will be calculated by reference to the volume weighted average price of RGN stapled securities on the ASX for the 5 trading days following the release of RGN’s FY26 half-year results in February 2026.</p> <p>Further details on the issuance of the Sign-On Award will be set out in the Notice of Meeting for RGN’s 2026 AGM.</p>
Post-employment restraints	<p>Greg will be subject to a 6-month non-compete restraint and a 12-month non-solicitation restraint following cessation of his employment with RGN.</p>

The CEO’s employment agreement otherwise includes provisions customary for a role of this nature.