



ARENA REIT (ASX CODE: ARF)

ASX ANNOUNCEMENT

13 NOVEMBER 2025

FORMAL APPOINTMENT OF JUSTIN BAILEY AS MANAGING DIRECTOR AND CEO

The Board of Arena REIT (Arena) today announces that following a successful transition period, Rob de Vos will formally step down as Managing Director and Chief Executive Officer (“CEO”) of Arena and Mr Justin Bailey, current Chief Investment Officer (“CIO”) and CEO-designate, will be appointed as Managing Director and CEO, with effect on and from 14 November 2025.

Mr Bailey joined Arena REIT in February 2024, following a thorough search to fill the CIO role position, and as part of Arena’s succession planning. On 13 August 2025 Mr Bailey was appointed CEO-designate, with a CEO transition period expected to conclude following the Arena AGM on 13 November 2025.

The Chair of Arena, Mr David Ross said “On behalf of the Board, I would like to again acknowledge Rob’s outstanding leadership of Arena and thank him for supporting a successful CEO transition. I would also like to warmly congratulate Justin on his formal appointment as Arena’s Managing Director and CEO, and look forward to working with him to deliver positive outcomes for all Arena’s stakeholders.”

A summary of the material terms of Mr Bailey’s Executive Services Agreement is attached.

This announcement is authorised to be given to the ASX by Gareth Winter, Company Secretary.

– ENDS –

For further information, please contact:

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About Arena REIT

Arena REIT is an ASX200 listed property group that develops, owns and manages social infrastructure properties across Australia. Our current portfolio of social infrastructure properties is leased to a diversified tenant base in the growing early learning and healthcare sectors. To find out more, visit www.arena.com.au.

Arena REIT Limited (ACN 602 365 186)
Arena REIT Management Limited ACN 600 069 761 AFSL No. 465754 as responsible entity of Arena REIT
No. 1 (ARSN 106 891 641) and Arena REIT No. 2 (ARSN 101 067 878)

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Summary of material terms of Justin Bailey's Executive Services Agreement (ESA)

Position	Managing Director and CEO
Commencement Date	14 November 2025.
Term	No fixed term. Ongoing until terminated by either party in accordance with the terms of the ESA (see below).
Total Fixed Remuneration (TFR)	\$775,000 (including superannuation) per annum pro-rated from the date of appointment as CEO and Managing Director, reviewed annually.
Short Term Incentive (STI)	Eligible to participate in the Arena REIT STI Plan annually. FY26 STI opportunity: \$586,000 per annum pro-rated from the date of appointment as CEO and Managing Director.
Long Term Incentive (LTI)	Eligible to participate in the Arena REIT LTI Plan annually. FY26 LTI opportunity: \$586,000 per annum pro-rated from the date of appointment as CEO and Managing Director. Performance Rights are tested over a three year performance period.
Termination by the CEO and Managing Director	9 months' notice. Any unvested STI or LTI entitlements will be governed by the applicable STI or LTI plan rules.
Termination by Arena REIT without cause or mutually agreed resignation	9 months' notice or equivalent payment in lieu of notice based on TFR. Any unvested STI and LTI awards will be governed by the applicable STI or LTI plan rules.
Termination by Arena REIT for serious misconduct	No notice period or termination payment unless the Board determines otherwise.
Post employment restraint	Restrained from soliciting suppliers, customers and employees for a maximum of 9 months from the termination of employment.