

ASCENDAS REAL ESTATE INVESTMENT TRUST
(Constituted in the Republic of Singapore pursuant
to a trust deed dated 9 October 2002 (as amended))

MINUTES OF THE EXTRAORDINARY GENERAL MEETING
HELD BY ELECTRONIC MEANS ON WEDNESDAY, 16 JUNE 2021 AT 4.00 P.M.

PRESENT

Unitholders

Present remotely : As per attendance lists maintained by Ascendas Funds Management (S) Limited, the manager of Ascendas Real Estate Investment Trust (“**Ascendas Reit**”) (the “**Manager**”)

IN ATTENDANCE

Board of Directors of the Manager

Present in person :
Dr Beh Swan Gin Chairman and Non-Executive Independent Director
Mr William Tay Wee Leong Executive Non-Independent Director and Chief Executive Officer

Present remotely :
Mr Adrian Chan Non-Executive Independent Director
Ms Chong Chiet Ping Non-Executive Independent Director
Mr Daniel Ee Non-Executive Independent Director
Mr Chinniah Kunnasagaran Non-Executive Independent Director
Mr Manohar Khiatani Non-Executive Non-Independent Director
Mr Andrew Lim Non-Executive Non-Independent Director

Company Secretary

Present in person : Ms Mary Judith de Souza
Present remotely Mr Hon Wei Seng

Management

Present in person :
Ms Yeow Kit Peng Head, Capital Markets & Investor Relations

Present remotely :
Ms Koo Lee Sze Chief Financial Officer
Ms Serena Teo Head, Portfolio Management
Mr Lawden Tan Head, Investment and Business Development

Representatives from HSBC Institutional Trust Services (Singapore) Limited (as trustee of Ascendas Reit)

Present remotely : Ms Ciara Houlihan
Ms Christine Png
Ms Valerie Chwee
Ms Claudia Lee

ASCENDAS REAL ESTATE INVESTMENT TRUST

Minutes of the Extraordinary General Meeting held on 16 June 2021

Representatives from Allen & Gledhill LLP
(as legal counsel to the Manager)

Present remotely : Mr Jerry Koh
Ms Foong Yuen Ping
Ms Victoria Leong
Mr Timothy Lau
Ms Foo Hui Min
Ms Delphine Goh

Representatives from Shook Lin & Bok LLP
(as legal counsel to the trustee of Ascendas
Reit)

Present remotely : Ms Andrea Ng
Mr Andrew Chow

Representatives from SAC Capital Private
Limited (Independent Financial Adviser to
the Audit and Risk Committee and
Independent Directors of the Manager and
the trustee of Ascendas Reit)

Present remotely : Mr Bernard Lim
Mr Foo Siang Sheng
Mr Nicholas Neo

1. INTRODUCTION

- 1.1. Ms Yeow Kit Peng, the Master of Ceremonies, welcomed unitholders of Ascendas Reit (“**Unitholders**”) to the extraordinary general meeting of Unitholders (“**EGM**”) which was being held by electronic means.
- 1.2. Ms Yeow Kit Peng introduced Dr Beh Swan Gin, Chairman of the Board of directors of the Manager (“**Chairman**”). Chairman welcomed Unitholders to Ascendas Reit’s EGM and introduced Mr William Tay Wee Leong, the Chief Executive Officer of the Manager (“**CEO**”) as well as the other members of the Board of the Manager.
- 1.3. Chairman informed that, as stated in the Notice of EGM, there would not be a “live” question and answer session. Instead, the Manager’s responses to relevant and substantial questions received from the Unitholders had been published on SGXNet and Ascendas Reit’s corporate website prior to the EGM. CEO would also address some key questions during his presentation.
- 1.4. CEO delivered his presentation. A copy of his presentation slides has been attached as Appendix 1.
- 1.5. The proceedings of the EGM were then handed over to Chairman.
- 1.6. Chairman noted that (i) a quorum was present, (ii) Ascendas Reit’s Circular and Notice of EGM dated 31 May 2021 were issued to the Unitholders via electronic means and (iii) the Notice of EGM was taken as read.
- 1.7. Chairman noted that Boardroom Corporate & Advisory Services Pte. Ltd. was appointed as the polling agent and DrewCorp Services Pte Ltd. was appointed as the scrutineers (the “**Scrutineers**”).

- 1.8. The Chairman of the EGM was appointed as the sole proxy for the Unitholders, and voting for all the resolutions tabled at the EGM would be via proxy through the Chairman of the EGM. Chairman would vote on Unitholders' behalf in accordance with their specified voting instructions for each resolution. All resolutions were voted by poll and votes were counted based on the proxy forms submitted to the Manager by post or email at least 72 hours before the EGM. The proxy forms submitted to the Manager had been reviewed and the number of votes in respect of each resolution had been counted and verified by the Scrutineers.

2. AGENDA ITEMS

- 2.1. Chairman proceeded to set out the details of each resolution and announce the voting results in relation to the resolutions tabled for Unitholders' approval at the EGM.
- 2.2. All agenda items were proposed as ordinary resolutions.
- 2.3. Each of the resolutions as set out in the Notice of EGM were passed, and the details of the resolutions and their results have been attached as Appendix 2.
- 2.4. The questions relating to the resolutions that were submitted by Unitholders in advance of the EGM and the respective responses have been summarised and attached as Appendix 3.

3. CLOSURE

There being no other business, Chairman thanked all who attended the EGM and declared the EGM closed. The EGM ended at 4.30 p.m.

Confirmed by:

Dr Beh Swan Gin
Chairman of the Meeting