

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 ANNUAL GENERAL MEETING

HELD BY ELECTRONIC MEANS ON THURSDAY, 29 APRIL 2021 AT 3.00 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 Khatani Non-Executive Non-Independent Director
Mr Andrew Lim Non-Executive Non-Independent Director

Company Secretary

Present in person : Ms Mary Judith de Souza

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

Representative of Ernst & Young LLP

Present remotely : Mr Christopher Wong

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

Present remotely : Ms Ciara Houlihan
Ms Tan Ling Cher
Ms Christine Png

1. INTRODUCTION

- 1.1. Ms Yeow Kit Peng, the Master of Ceremonies, welcomed unitholders of Ascendas Reit (“**Unitholders**”) to the annual general meeting of Unitholders (“**AGM**”) 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 2021 AGM 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 there would not be a “live” question and answer session as stated in the Notice of AGM. 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 AGM. 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 AGM were then handed over to Chairman.
- 1.6. Chairman noted that a quorum was present and the Notice of AGM was taken as read.
- 1.7. Voting for all the resolutions tabled at the AGM would be via proxy through the Chairman of the AGM. 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 AGM. 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, DrewCorp Services Pte Ltd.

2. AGENDA ITEMS

- 2.1. Chairman proceeded to announce the voting results in relation to the resolutions tabled for Unitholders’ approval at the AGM.
- 2.2. All agenda items were proposed as ordinary resolutions.
- 2.3. Each of the resolutions as set out in the Notice of AGM 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 AGM 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 AGM and declared the AGM closed. The AGM ended at 3.23 p.m.

Confirmed by:

Dr Beh Swan Gin
Chairman of the Meeting