



(a real estate investment trust constituted on 10 October 2013 under the laws of the Republic of Singapore)

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## NOTICE OF ANNUAL GENERAL MEETING

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**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) of the unitholders (“**Unitholders**”) of OUE Real Estate Investment Trust (formerly known as OUE Commercial Real Estate Investment Trust) (“**OUE REIT**”) will be convened and held at Hilton Singapore Orchard (333 Orchard Road, Singapore 238867), Grand Ballroom, Level 6, Orchard Wing on Wednesday, 24 April 2024 at 10.00 a.m. to transact the following business:

### (A) AS ORDINARY BUSINESS

(Ordinary Resolution 1)

1. To receive and adopt the following:
  - the Report of the Trustee issued by DBS Trustee Limited, as trustee of OUE REIT (the “**Trustee**”);
  - the Statement by the Manager issued by OUE REIT Management Pte. Ltd., as manager of OUE REIT (the “**Manager**”); and
  - the Audited Financial Statements of OUE REIT for the financial year ended 31 December 2023 and the Independent Auditors’ Report thereon.

(Ordinary Resolution 2)

2. To re-appoint KPMG LLP as Independent Auditors of OUE REIT to hold office until the conclusion of the next AGM of OUE REIT, and to authorise the Manager to fix their remuneration.

### (B) AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modifications, the following Ordinary Resolutions:

(Ordinary Resolution 3)

3. That authority be and is hereby given to the Manager, to:
  - (a) (i) issue new units in OUE REIT (“**Units**”) whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and

- (b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a *pro rata* basis to Unitholders shall not exceed twenty per cent (20%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units (excluding treasury Units, if any) shall be based on the number of issued Units (excluding treasury Units, if any) at the time this Resolution is passed, after adjusting for:
  - (a) any new Units arising from the conversion or exercise of any Instruments or vesting of Unit awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
  - (b) any subsequent bonus issue, consolidation or subdivision of Units;
- (3) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed dated 10 October 2013 constituting OUE REIT (as amended) (the “**Trust Deed**”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of OUE REIT or (ii) the date by which the next AGM of OUE REIT is required by applicable laws and regulations or the Trust Deed to be held, whichever is earlier;
- (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and

- (6) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or the Trustee may consider expedient or necessary or in the interest of OUE REIT to give effect to the authority conferred by this Resolution.

(Please see Explanatory Notes.)

(Ordinary Resolution 4)

4. That:

- (a) the exercise of all the powers of the Manager to repurchase issued Units for and on behalf of OUE REIT not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Manager from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) market repurchase(s) on the SGX-ST and/or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted; and/or
  - (ii) off-market repurchase(s) in accordance with any equal access scheme(s) as may be determined or formulated by the Manager as it considers fit in accordance with the Trust Deed,

and otherwise in accordance with all applicable laws and regulations including the rules of the SGX-ST or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, be and is hereby authorised and approved generally and unconditionally (the “**Unit Buy-Back Mandate**”);

- (b) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred on the Manager pursuant to the Unit Buy-Back Mandate may be exercised by the Manager at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next AGM of OUE REIT is held;
  - (ii) the date by which the next AGM of OUE REIT is required by applicable laws and regulations or the Trust Deed to be held; or
  - (iii) the date on which repurchases of Units pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated;

(c) in this Resolution:

**“Average Closing Price”** means the average of the closing market prices of the Units over the last five Market Days, on which transactions in the Units were recorded, immediately preceding the date of the market repurchase or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase, and deemed to be adjusted for any corporate action that occurs during the relevant five Market Days and the date on which the market repurchase(s) or, as the case may be, the date on which the offer pursuant to the off-market repurchase(s), is made;

**“date of the making of the offer”** means the date on which the Manager makes an offer for an off-market repurchase, stating therein the repurchase price (which shall not be more than the Maximum Price for an off-market repurchase) for each Unit and the relevant terms of the equal access scheme for effecting the off-market repurchase;

**“Market Day”** means a day on which the SGX-ST and/or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, is open for trading in securities;

**“Maximum Limit”** means that number of Units representing 5% of the total number of issued Units as at the date of the passing of this Resolution; and

**“Maximum Price”** in relation to a Unit to be repurchased, means the repurchase price (excluding brokerage, stamp duty, commission, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a market repurchase, 105% of the Average Closing Price of the Units in accordance with Rule 884 of the Listing Manual; and
- (ii) in the case of an off-market repurchase, 120% of the Average Closing Price of the Units; and

(d) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of OUE REIT to give effect to the transactions contemplated and/or authorised by this Resolution.

(Please see Explanatory Notes.)

By Order of the Board  
Kelvin Chua  
Company Secretary  
OUE REIT MANAGEMENT PTE. LTD.  
(as manager of OUE REIT)  
(Company Registration No. 201327018E)

2 April 2024

## Explanatory Notes:

### 1. Ordinary Resolution 3

Ordinary Resolution 3 above, if passed, will empower the Manager from the date of this AGM until the earliest of (i) the conclusion of the next AGM of OUE REIT, (ii) the date by which the next AGM of OUE REIT is required by applicable laws and regulations or the Trust Deed to be held, or (iii) the date on which such authority is revoked or varied by the Unitholders in a general meeting, to issue Units and to make or grant Instruments (such as securities, warrants or debentures) convertible into Units and issue Units pursuant to such Instruments, up to a number not exceeding 50% of the total number of issued Units (excluding treasury Units, if any) of which up to 20% of the total number of issued Units (excluding treasury Units, if any) may be issued other than on a *pro rata* basis to Unitholders.

Ordinary Resolution 3 above, if passed, will also empower the Manager from the date of this AGM until the date of the next AGM of OUE REIT, to issue Units as either full or partial payment of fees which the Manager is entitled to receive for its own account pursuant to the Trust Deed.

For the purpose of determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the total number of issued Units at the time Ordinary Resolution 3 above is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments or vesting of Unit awards which were issued and are outstanding or subsisting at the time Ordinary Resolution 3 is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Fund-raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST, the Trust Deed or any applicable laws and regulations in such instances, the Manager will then obtain the approval of Unitholders accordingly.

### 2. Ordinary Resolution 4

Ordinary Resolution 4 above, if passed, will empower the Manager from the date of the AGM of OUE REIT until (i) the date on which the next AGM of OUE REIT is held, (ii) the date by which the next AGM of OUE REIT is required by applicable laws and regulations or the Trust Deed to be held, or (iii) the date on which the repurchases of Units pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated, whichever is the earliest, to exercise all the powers to repurchase issued Units for and on behalf of OUE REIT not exceeding in aggregate 5% of the total number of Units as at the date of the passing of this Resolution, whether by way of market repurchase(s) or off-market repurchase(s), on the terms of the Unit Buy-Back Mandate set out in the Letter to Unitholders unless such authority is revoked or varied by the Unitholders in a general meeting.

(Please see the Letter to Unitholders in relation to the proposed renewal of the Unit Buy-Back Mandate for further details.)

## Important Notice:

### *Format of Meeting*

1. The AGM will be held, in a wholly physical format, at Hilton Singapore Orchard (333 Orchard Road, Singapore 238867), Grand Ballroom, Level 6, Orchard Wing on Wednesday, 24 April 2024 at 10.00 a.m.. Unitholders, including Central Provident Fund (“CPF”) and Supplementary Retirement Scheme (“SRS”) investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the AGM by attending the AGM in person and they should bring along their original NRIC/passport for registration on the day of the AGM. Only coffee, tea and water will be served at the AGM, and there will not be any vouchers or door gifts issued. **There will be no option for Unitholders to participate virtually.**

Printed copies of this Notice, the accompanying Proxy Form and the Request Form will be sent by post to Unitholders. This Notice and the accompanying Proxy Form will also be published on OUE REIT’s website at the URL <https://www.ouereit.com> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

### *Appointment of Proxy(ies)*

2. (a) A Unitholder who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such Unitholder’s instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the unitholding concerned to be represented by each proxy shall be specified in the instrument.
- (b) A Unitholder who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder’s instrument appointing a proxy(ies) appoints more than two proxies, the number and class of Units in relation to which each proxy has been appointed shall be specified in the instrument.

A “**relevant intermediary**” means:

- (i) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
- (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds Units in that capacity; or
- (iii) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

A Unitholder who wishes to appoint a proxy(ies) must complete the Proxy Form before submitting it in the manner set out below.

3. A proxy need not be a Unitholder of OUE REIT. A Unitholder may choose to appoint the Chairman of the AGM as his/her/its proxy.
4. The Proxy Form must be submitted to the Manager c/o the Unit Registrar in the following manner:
  - (a) if submitted personally or by post, be lodged at the Unit Registrar’s office at Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (b) if submitted electronically, be submitted via email to the Unit Registrar at [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com),

and in each case, must be lodged or received (as the case may be) by 10.00 a.m. on Monday, 22 April 2024, being not less than 48 hours before the time appointed for the AGM.

A Unitholder who wishes to submit a Proxy Form personally, by post or via email can either use the printed copy of the Proxy Form which is sent to him/her/it by post or download a copy of the Proxy Form from OUE REIT’s website or the SGX website, and complete and sign the Proxy Form, before submitting it personally or by post to the address provided above, or before scanning and sending it by email to the email address provided above.

5. CPF and SRS investors:
  - (a) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
  - (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on Friday, 12 April 2024.

#### *Submission of Questions*

6. Unitholders, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM:
  - (a) by post to the Manager’s registered address at 333 Orchard Road, #33-01, Singapore 238867; or
  - (b) via email to the Manager at [enquiry@ouereit.com](mailto:enquiry@ouereit.com).

When submitting questions by post or via email, Unitholders should also provide the following details: (i) the Unitholder’s full name; (ii) the Unitholder’s address; and (iii) the manner in which the Unitholder holds units in OUE REIT (e.g., via CDP, CPF and/or SRS), for verification purposes.

All questions submitted in advance of the AGM must be received by 5.00 p.m. on Friday, 12 April 2024.

7. The Manager will address all substantial and relevant questions received from Unitholders by the 5.00 p.m. on Friday, 12 April 2024 deadline, by publishing its responses to such questions on OUE REIT’s website at the URL <https://www.ouereit.com> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements> at least 48 hours prior to the closing date and time for the lodgement/receipt of the Proxy Form. The Manager will respond to questions or follow-up questions submitted after the 5.00 p.m. on Friday, 12 April 2024 deadline either within a reasonable timeframe before the AGM, or at the AGM itself. Where substantially similar questions are received, the Manager will consolidate such questions and consequently not all questions may be individually addressed.

8. Unitholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

*Access to Documents*

9. The Annual Report 2023 and the Letter to Unitholders in relation to the proposed renewal of the Unit Buy-Back Mandate dated 2 April 2024 have been published and may be accessed at OUE REIT's website at the URL <https://www.ouereit.com> as follows:

- (a) the Annual Report 2023 may be accessed by clicking on the hyperlink "Annual Report 2023"; and
- (b) the Letter to Unitholders in relation to the proposed renewal of the Unit Buy-Back Mandate dated 2 April 2024 may be accessed by clicking on the hyperlink "Letter to Unitholders" under "Annual General Meeting – 24 April 2024".

The above documents may also be accessed on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Unitholders may request for printed copies of these documents by completing and submitting the Request Form sent to them by post together with printed copies of this Notice and the accompanying Proxy Form by 5.00 p.m. on Monday, 15 April 2024.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents or service providers) for the purpose of the processing, administration and analysis by the Manager and the Trustee (or their agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder's proxy(ies) and/or representative(s) to the Manager and the Trustee (or their agents or service providers), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Manager and the Trustee (or their agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Manager and the Trustee (or their agents or service providers) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.