

NOTICE OF ANNUAL GENERAL MEETING



(a real estate investment trust constituted on 1 November 2013 under the laws of the Republic of Singapore (as amended))

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of the holders of units of IREIT Global ("**IREIT**", and the holders of units of IREIT, "**Unitholders**") will be convened and held by way of electronic means on Thursday, 18 June 2020 at 2.00 p.m. (Singapore time) to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Report of DBS Trustee Limited, as trustee of IREIT (the "**Trustee**"), the Statement by IREIT Global Group Pte. Ltd., as manager of IREIT (the "**Manager**") and the Audited Financial Statements of IREIT for the financial year ended 31 December 2019 together with the Auditor's Report thereon. **(Ordinary Resolution 1)**
2. To re-appoint Deloitte & Touche LLP as Independent Auditors of IREIT and to hold office until the conclusion of the next AGM of IREIT and to authorise the Manager to fix their remuneration. **(Ordinary Resolution 2)**

AS SPECIAL BUSINESS

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

3. That authority be and is hereby given to the Manager, to:
 - (a) (i) issue units in IREIT ("**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 Instruments 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 one hundred per cent (100.0%) 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 (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) 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);

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- (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 of the passing of this Resolution, after adjusting for:
- (a) any new Units arising from the conversion or exercise of any Instruments which are outstanding 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 constituting IREIT (as amended, varied and/or supplemented) (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 Unitholders in a general meeting of IREIT, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of IREIT or (ii) the date by which the next AGM of IREIT is required by the 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, as the case may be, the Trustee may consider expedient or necessary or in the interest of IREIT to give effect to the authority conferred by this Resolution. **(Ordinary Resolution 3)**

(Please see Explanatory Note)

BY ORDER OF THE BOARD
IREIT GLOBAL GROUP PTE. LTD.
(Company Registration No. 201331623K)
As manager of IREIT

Lee Wei Hsiung
Wang Shin Lin, Adeline
Company Secretaries

Singapore
27 May 2020

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Important Notice:

1. The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to Unitholders. Instead, this Notice will be sent to Unitholders by electronic means via publication on IREIT's website at the URL <http://www.ireitglobal.com/>. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. **Due to the current COVID-19 restriction orders in Singapore, a Unitholder will not be able to attend the AGM in person.** Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the accompanying IREIT announcement dated 27 May 2020. This announcement may be accessed at IREIT's website at the URL <http://www.ireitglobal.com/>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
3. Unitholders will be able to observe and/or listen to the AGM proceedings through a live audio-visual webcast via their mobile phones, tablets or computers or live audio-only stream via mobile phones or telephones. In order to do so, Unitholders must pre-register at IREIT's pre-registration website at the URL <https://ireitglobalagm.listedcompany.com/agm2020> from now till 2.00 p.m. on 16 June 2020 to enable the Manager to verify their status as Unitholders.

Following the verification, authenticated Unitholders will receive an email, which will contain the instructions as well as the link to access the live audio-visual webcast and a toll-free telephone number to access the live audio-only stream of the AGM proceedings, by 2.00 p.m. on 17 June 2020. Unitholders who do not receive an email by 2.00 p.m. on 17 June 2020 but have registered by the 16 June 2020 deadline should contact the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 or srs.teamc@boardroomlimited.com.

4. Unitholders may also submit questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM. In order to do so, their questions must be submitted in the following manner by 2.00 p.m. on 16 June 2020:
 - (a) if submitted electronically, be submitted:
 - (i) via the IREIT pre-registration website at the URL <https://ireitglobalagm.listedcompany.com/agm2020>; or
 - (ii) via email to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at srs.teamc@boardroomlimited.com; or
 - (b) if submitted by post, be deposited at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

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Unitholders who submit questions via email or by post to the Unit Registrar must provide the following information:

- (1) the Unitholder's full name;
- (2) the Unitholder's full NRIC / FIN / Passport Number;
- (3) the Unitholder's address; and
- (4) the manner in which the Unitholder holds Units in IREIT (e.g., via CDP, CPF or SRS).

The Manager will endeavour to address all substantial and relevant questions submitted in advance of the AGM prior to or during the AGM. The Manager will publish the responses to the substantial and relevant questions which the Manager is unable to address during the AGM, on IREIT's website and on SGXNet prior to the AGM. The Manager will publish the minutes of the AGM on IREIT's website and on SGXNet, and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

Unitholders will not be able to ask questions at the AGM live during the webcast or audio-stream, and therefore it is important for Unitholders who wish to ask questions to submit their questions in advance of the AGM.

5. **A Unitholder will not be able to vote online on the resolutions to be tabled for approval at the AGM. A Unitholder (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such Unitholder wishes to exercise his/her/its voting rights at the AGM. The Chairman of the AGM, as proxy, need not be a Unitholder of IREIT.** The instrument appointing the Chairman of the AGM as proxy ("**Proxy Form**") may be accessed at IREIT's website at the URL <http://www.ireitglobal.com/>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of the Proxy Form will not be sent to Unitholders.

Where a Unitholder (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the Chairman of the AGM as proxy will vote or abstain from voting at his/her discretion for that resolution.

6. The Proxy Form must be submitted to the Manager c/o the Unit Registrar Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:
 - (a) if submitted by post, be lodged at the registered office of IREIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623; or
 - (b) if submitted electronically, be submitted via email to IREIT's Unit Registrar at srs.teamc@boardroomlimited.com:

in either case, not later than 2.00 p.m. (Singapore time) on 16 June 2020, being not less than 48 hours before the time fixed for holding the AGM.

A Unitholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the current COVID-19 restriction orders in Singapore and the related safe distancing measures which may make it difficult for Unitholders to submit completed Proxy Forms by post, Unitholders are strongly encouraged to submit completed Proxy Forms electronically via email.

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Unitholders who hold their Units through a relevant intermediary (as defined below), other than CPF and SRS investors, and who wish to participate in the AGM by (a) observing and/or listening to the AGM proceedings through live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of the AGM; and/or (c) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM, should approach their respective relevant intermediary through which they hold such Units as soon as possible in order to make the necessary arrangements for them to participate in the AGM. CPF and SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF agent bank or SRS operator to submit their votes by 2.00 p.m. (Singapore time) on 8 June 2020, being 7 clear working days before the date of the AGM.

“relevant intermediary” means:

- (i) a banking corporation licensed under the Banking Act, Chapter 19 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, Chapter 289 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, Chapter 36 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 Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

- 7. The Annual Report 2019, which has been published on 14 April 2020, may be accessed at IREIT’s website at the URL <http://www.ireitglobal.com/> and SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- 8. Due to the constantly evolving COVID-19 situation in Singapore, the Manager may be required to change the arrangements for the AGM at short notice. Unitholders should check IREIT’s website at the URL <http://ireitglobal.listedcompany.com/agm2020.html> for the latest updates on the status of the AGM.

Explanatory Note:

Ordinary Resolution 3

Ordinary Resolution 3 above, if passed, will empower the Manager from the date of this AGM until (i) the conclusion of the next AGM of IREIT, (ii) the date by which the next AGM of IREIT is required by the applicable laws and regulations or the Trust Deed to be held, or (iii) such authority is varied or revoked by the Unitholders in a general meeting of IREIT, whichever is the earliest, to issue Units, make or grant Instruments and to issue Units pursuant to such Instruments, up to a number not exceeding one hundred per cent (100.0%) of the total number of issued Units (excluding treasury Units, if any) (“**100% Pro Rata Issuance**”), of which up to twenty per cent (20.0%) may be issued other than on a *pro rata* basis to Unitholders (excluding treasury Units, if any).

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 (excluding treasury Units, if any) at the time this Ordinary Resolution 3 above is passed, after adjusting for (a) new Units arising from the conversion or exercise of any Instruments which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution 3 and (b) any subsequent bonus issue, consolidation or subdivision of Units.

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The authority for the 100% Pro Rata Issuance is pursuant to the SGX-ST news release of 8 April 2020 titled "SGX RegCo announces measures to support issuers amid challenging COVID-19 business climate". The 100% Pro Rata Issuance mandate may be renewed at the AGM of the Unitholders of IREIT next year and is only valid until 31 December 2021, by which date the Units issued pursuant to such mandate must be listed and no further Units shall be issued under such mandate. The Manager is required to notify SGX RegCo by way of email when the general mandate for the 100% Pro Rata Issuance has been approved by Unitholders of the following: name of issuer and date on which such general mandate is approved by Unitholders.

In connection with the 100% Pro Rata Issuance mandate, the Board of Directors of the Manager is of the view that the 100% Pro Rata Issuance mandate is in the interest of IREIT and its Unitholders on the basis of the following:

- (i) as circumstances surrounding the COVID-19 situation continue to evolve, IREIT needs to arm itself with the flexibility to deal with potential uncertainties, including the ability to issue units above the 50% threshold to raise funds in an expedient manner if required, during the period till the next AGM; and
- (ii) the proceeds from such fund raisings may be used to, among others, strengthen IREIT's balance sheet, repay existing borrowings, finance investment opportunities and/or fund capital expenditures.

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

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a Unitholder consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents) for the purpose of the processing and administration by the Manager and the Trustee (or their agents) of the appointment of the Chairman of the AGM as proxy 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) to comply with any applicable laws, listing rules, regulations and/or guidelines.