



(a real estate investment trust constituted on 28 April 2017 under the laws of the Republic of Singapore)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Goldman Sachs (Singapore) Pte. Ltd. and UBS AG, Singapore Branch were the joint issue managers for the initial public offering of CEREIF. DBS Bank Ltd., Goldman Sachs (Singapore) Pte. Ltd., and UBS AG, Singapore Branch were the joint global coordinators for the initial public offering of CEREIF. DBS Bank Ltd., Goldman Sachs (Singapore) Pte. Ltd., UBS AG, Singapore Branch, Daiwa Capital Markets Singapore Limited and CLSA Singapore Pte Ltd were the joint bookrunners and underwriters for the initial public offering of CEREIF.

**NOTICE IS HEREBY GIVEN** that an EXTRAORDINARY GENERAL MEETING of the holders of units of Cromwell European Real Estate Investment Trust ("**CEREIF**", and the holders of units of CEREIF, the "**Unitholders**") will be held on 15 November 2018 at 10.00 a.m. at PARKROYAL on Pickering, Pickering Ballroom, Level 2, 3 Upper Pickering Street, Singapore 058289, for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions (capitalised terms not otherwise defined herein shall bear the meanings ascribed to them in the circular dated 30 October 2018 to Unitholders ("**Circular**")):

### ORDINARY RESOLUTION 1

#### THE PROPOSED ACQUISITION OF INTERESTS IN 16 PROPERTIES IN THE NETHERLANDS, FINLAND AND POLAND

RESOLVED that, subject to and contingent upon the passing of Resolution 2, Resolution 3 and Resolution 4:

- (i) approval be and is hereby given for the acquisition of interests in 16 properties in the Netherlands, Finland and Poland from the Vendors (as defined in the Circular) at the purchase price as set out in the Circular (the "**Proposed Acquisition**") on the terms and subject to the conditions set out in the Master Purchase Agreement (as defined in the Circular) entered into between the Vendors and Cromwell SG SPV 3 Pte. Ltd.;
- (ii) approval be and is hereby given for the payment of all fees and expenses relating to the Proposed Acquisition;
- (iii) approval be and is hereby given for the entry by CEREIF (whether directly or indirectly through its subsidiaries) into all agreements and transactions in connection with the Proposed Acquisition and all ancillary agreements contemplated thereby or incidental thereto, or which are necessary to give effect to the Proposed Acquisition; and
- (iv) Cromwell EREIT Management Pte. Ltd., as manager of CEREIF (the "**Manager**"), any director of the Manager ("**Director**") and Perpetual (Asia) Limited (in its capacity as trustee of CEREIF) (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, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of CEREIF to give effect to the Proposed Acquisition, the Master Purchase Agreement and all transactions in connection therewith.

### ORDINARY RESOLUTION 2

#### THE PROPOSED RIGHTS ISSUE

RESOLVED that, subject to and contingent upon the passing of Resolution 1, Resolution 3 and Resolution 4:

- (i) approval be and is hereby given for the proposed issue of up to 600,834,459 new Units in CEREIF (the "**Rights Units**") under the proposed underwritten and renounceable rights issue (the "**Rights Issue**") on a basis of 38 Rights Units for every 100 Units in CEREIF held as at the time and date to be determined by the Manager at and on which the transfer books and register of Unitholders will be closed to determine the provisional allotments of the Rights Units to the Eligible Unitholders (as defined in the Circular) under the proposed Rights Issue, fractional entitlements to be disregarded, at an issue price of €0.373 per Rights Unit (the "**Rights Issue Price**"), in the manner described in the Circular; and
- (ii) the Manager, any Director 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, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of CEREIF to give effect to the proposed issuance of the Rights Units.

### ORDINARY RESOLUTION 3

#### THE PROPOSED PAYMENT OF THE GTCT SUB-UNDERWRITING COMMISSION

RESOLVED that, subject to and contingent upon the passing of Resolution 1, Resolution 2 and Resolution 4:

- (i) approval be and is hereby given for the proposed payment by the Joint Global Co-ordinators and Bookrunners (as defined herein) to Tang Gordon @ Tang Yigang and Celine Tang @ Chen Huaidan, acting jointly and severally (the "**GTCT Sub-Underwriter**"), of the sub-underwriting commission (the "**GTCT Sub-Underwriting Commission**") of 1.5% of the Rights Issue Price multiplied by the total number of the GTCT Additional Sub-Underwriting Rights Units (as defined herein) under the sub-underwriting agreement entered into between the GTCT Sub-Underwriter and UBS AG, Singapore Branch, DBS Bank Ltd., Morgan Stanley Asia (Singapore) Pte., and Daiwa Capital Markets Singapore Limited, as Joint Global Co-ordinators and Bookrunners to the proposed Rights Issue (the "**Joint Global Co-ordinators and Bookrunners**") in relation to the proposed Rights Issue (the "**Payment of the GTCT Sub-Underwriting Commission**"); and
- (ii) the Manager, any Director 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, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of CEREIF to give effect to the proposed Payment of the GTCT Sub-Underwriting Commission.

### ORDINARY RESOLUTION 4

#### THE PROPOSED PAYMENT OF THE HILLSBORO SUB-UNDERWRITING COMMISSION

RESOLVED that, subject to and contingent upon the passing of Resolution 1, Resolution 2 and Resolution 3:

- (i) approval be and is hereby given for the proposed payment by the Joint Global Co-ordinators and Bookrunners to Hillsboro Capital, Ltd. (the "**Hillsboro Sub-Underwriter**") of the sub-underwriting commission (the "**Hillsboro Sub-Underwriting Commission**") of 1.5% of the Rights Issue Price multiplied by the total number of the Hillsboro Additional Sub-Underwriting Rights Units under the sub-underwriting agreement entered into between the Hillsboro Sub-Underwriter and the Joint Global Co-ordinators and Bookrunners in relation to the proposed Rights Issue (the "**Payment of the Hillsboro Sub-Underwriting Commission**"); and
- (ii) the Manager, any Director 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, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of CEREIF to give effect to the proposed Payment of the Hillsboro Sub-Underwriting Commission.

### BY ORDER OF THE BOARD

Cromwell EREIT Management Pte. Ltd.  
(as manager of Cromwell European Real Estate Investment Trust)  
(Company Registration No. 201702701N)

Lim Swe Guan  
Chairman and Independent Non-Executive Director  
30 October 2018

### PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting 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) for the purpose of the processing and administration by the Manager and the Trustee (or their agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (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 (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), 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) 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) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.

### IMPORTANT NOTICE

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of CEREIF is not necessarily indicative of the future performance of CEREIF.