



## CROMWELL EUROPEAN REAL ESTATE INVESTMENT TRUST

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

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of the holders of units of Cromwell European Real Estate Investment Trust ("CEREIT", and the holders of units of CEREIT, "Unitholders") will be held at Room 801, Level 8, 1 Marina Boulevard, Singapore 018989 on Tuesday, 30 April 2024 at 3.00 p.m. (Singapore Time) for the following purposes:

### ORDINARY BUSINESS

1. To receive and adopt the Report of Perpetual (Asia) Limited, as trustee of CEREIT (the "Trustee"), the Statement by Cromwell EREIT Management Pte. Ltd., as manager of CEREIT (the "Manager"), and the Audited Financial Statements of CEREIT for the financial year ended 31 December 2023 and the Auditors' Report thereon. Ordinary Resolution 1
2. To re-appoint Deloitte & Touche LLP as Auditors of CEREIT to hold office until the conclusion of the next AGM of CEREIT, and to authorise the Manager to fix their remuneration. Ordinary Resolution 2

### SPECIAL BUSINESS

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

3. That authority be and is hereby given to the Manager to: Ordinary Resolution 3
  - (a) (i) issue units in CEREIT ("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. (50.0%) of the total number of issued Units (excluding treasury Units and subsidiary holdings, 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. (20.0%) of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);

# NOTICE OF ANNUAL GENERAL MEETING

- (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 and subsidiary holdings, if any) shall be based on the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:
- (a) any new Units arising from the conversion or exercise of any convertible securities or options 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 28 April 2017 constituting CEREIT (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 annual general meeting of CEREIT or (ii) the date by which the next annual general meeting of CEREIT is required by applicable laws and regulations or the Trust Deed to be held, whichever is the 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 interests of CEREIT to give effect to the authority conferred by this Resolution.

***(Please see Explanatory Note 1)***

4. That:

Ordinary Resolution 4

- (a) the exercise of all the powers of the Manager to repurchase issued Units for and on behalf of CEREIT 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

# NOTICE OF ANNUAL GENERAL MEETING

- (ii) off-market repurchase(s) (which are not 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 annual general meeting of CEREIT is held;
- (ii) the date by which the next annual general meeting of CEREIT 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 of the market repurchase or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase;

**"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 10.0% 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) which shall not exceed 105.0% of the Average Closing Price of the Units for both a market repurchase and an off-market repurchase.

# NOTICE OF ANNUAL GENERAL MEETING

- (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 CEREIT to give effect to the transactions contemplated and/or authorised by this Resolution.

*(Please see Explanatory Note 2)*

BY ORDER OF THE BOARD  
**CROMWELL EREIT MANAGEMENT PTE. LTD.**  
(Registration Number: 201702701N)  
as manager of Cromwell European Real Estate Investment Trust

**SIMON GARING**  
Chief Executive Officer and Executive Director

Singapore  
11 April 2024

## EXPLANATORY NOTES:

### 1. Ordinary Resolution 3

Ordinary Resolution 3, if passed, will empower the Manager to issue Units and to make or grant Instruments and to issue Units in pursuance of such Instruments from the date of the AGM of CEREIT until (i) the conclusion of the next annual general meeting of CEREIT, or (ii) the date by which the next annual general meeting of CEREIT is required by applicable laws and regulations or the Trust Deed to be held, whichever is the earlier, unless such authority is earlier revoked or varied by the Unitholders in a general meeting. The aggregate number of Units which the Manager may issue (including Units to be issued pursuant to Instruments) under this Resolution must not exceed fifty per cent. (50.0%) of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) with a sub-limit of twenty per cent. (20.0%) for issues other than on a *pro rata* basis to Unitholders (excluding treasury Units and subsidiary holdings, if any).

For the purpose of determining the aggregate number of Units that may be issued, the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) will be based on the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) at the time Ordinary Resolution 3 is passed, after adjusting for (i) new Units arising from the conversion or exercise of any convertible securities or options or vesting of Unit awards which were issued and are outstanding or subsisting at the time this Resolution is passed and (ii) 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 and 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, if passed, will empower the Manager from the date of the AGM of CEREIT until (i) the date on which the next annual general meeting of CEREIT is held, (ii) the date by which the next annual general meeting of CEREIT 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 CEREIT not exceeding in aggregate 10.0% 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 dated 11 April 2024, unless such authority is revoked or varied by the Unitholders in a general meeting.

# NOTICE OF ANNUAL GENERAL MEETING

## IMPORTANT NOTICE:

1. The AGM will be held physically at Room 801, Level 8, 1 Marina Boulevard, Singapore 018989 on 30 April 2024 at 3.00 p.m. for considering and, if thought fit, passing the resolutions set out in the Notice of AGM. There is also an option for unitholders to observe and/or listen to the AGM proceedings through a live audio-visual webcast or live audio-only stream ("**Live Webcast**") via their mobile phones, tablets or computers. **Unitholders will not be able to ask questions or vote at the AGM through the Live Webcast.**

Unitholders will be notified of the Notice of AGM and proxy form by electronic means via publication on CEREIT's website at the URL <https://investor.cromwelleuropeanreit.com.sg/announcements.html> and on the SGX-ST website at the URL <https://www.sgx.com/securities/company-announcements>, as well as the printed copies be circulated by post to their registered address. The Notice of AGM will also be published in the print edition of The Business Times on 11 April 2024 (Thursday).

2. Unitholders should take note of the following arrangements to participate at the AGM. Any reference to a time of day is made by reference to Singapore time:

### (a) Participation at the AGM

Unitholders (including CPF and SRS investors) may participate in the AGM by:

- (i) Attending the AGM in person;
- (ii) Registering to observe and/or listen to the AGM proceedings through Live Webcast;
- (iii) Submitting questions in relation to any agenda item in this Notice of AGM in advance of, or asking questions physically at the AGM; and/or
- (iv) voting at the AGM in person by (i) themselves; or (ii) through duly appointed proxy(ies).

Details of the steps for registration, asking of questions and voting at the AGM are set out in items (b) to (f) below.

### (b) Register in person to attend the AGM

Unitholders (including CPF and SRS investors), and where applicable, their duly appointed proxies can attend the AGM in person.

To do so, they will need to register in person at the registration counter(s) outside the AGM venue on the day of the AGM. For registration, unitholders (including CPF and SRS investors), and where applicable, their duly appointed proxies are required to bring along their NRIC/passport to enable the Manager to verify their identity. The Manager reserves the right to refuse admission to the AGM if the attendee's identity cannot be verified accurately.

For investors who hold units through relevant intermediaries please refer to item (f) for the procedures to attend and vote at the AGM.

### (c) Register to observe and/or listen to the AGM proceedings through Live Webcast

Unitholders (including CPF and SRS investors), who do not wish to, or are unable to, attend the AGM in person but who wish to observe and/or listen to the AGM proceedings, may do so remotely by accessing the Live Webcast of the AGM via their mobile phones, tablets or computers if they have registered to do so, details of which are set out below. **Unitholders will not be able to submit questions or vote remotely via the Live Webcast. However, Unitholders may submit questions in advance of the AGM and/or appoint proxy(ies) to vote at the AGM, details of which are set out in paragraphs (d) to (e) below.**

To watch the AGM proceedings through the Live Webcast, Unitholders (including CPF and SRS investors) must pre-register at CEREIT's pre-registration website at the URL <https://investor.cromwelleuropeanreit.com.sg/agm.html> from now till 3.00 p.m. on 26 April 2024 to enable the Manager to verify their status as Unitholders.

# NOTICE OF ANNUAL GENERAL MEETING

Following verification, authenticated Unitholders (including authenticated CPF and SRS investors) will receive an email, which will contain user ID and password details as well as instructions on how to access the Live Webcast by 3.00 p.m. on 29 April 2024. Unitholders, CPF investors and SRS investors who do not receive an email by 3.00 p.m. on 29 April 2024 but have registered by the 3.00 p.m. on 26 April 2024 deadline should contact the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [cereitagm@boardroomlimited.com](mailto:cereitagm@boardroomlimited.com) or at +65 6536 5355 between 8.30 a.m. to 5.30 p.m. (Singapore Time).

## (d) Asking Questions in relation to the AGM agenda

Unitholders (including CPF and SRS investors) may submit questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM or ask questions at the AGM in person.

For Unitholders (including CPF and SRS investors) who wish to submit questions in advance of the AGM, their questions must be submitted in the following manner:

- (i) if submitted electronically, be submitted:
  - a. via CERET's pre-registration website at the URL <https://investor.cromwelleuropeanreit.com.sg/agm.html> by 3.00 p.m. on 22 April 2024; or
  - b. via email to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at [cereitagm@boardroomlimited.com](mailto:cereitagm@boardroomlimited.com) by 3.00 p.m. on 22 April 2024; or
- (ii) if submitted by post, be deposited at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 by 3.00 p.m. on 22 April 2024; or

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

- (i) the Unitholder's full name;
- (ii) the Unitholder's address; and
- (iii) the manner in which the Unitholder holds Units in CERET (e.g., via CDP, CPF or SRS).

The Manager's Chair, Mr Lim Swe Guan, and Chief Executive Officer, Mr Simon Garing, will conduct the proceedings of the AGM. The Manager will endeavour to address all substantial and relevant questions submitted in advance of the AGM, prior to the AGM through announcement on CERET's website or SGXNet by 3.00 p.m. on 25 April 2024, or at the AGM. Where substantially similar questions are received, the Manager will consolidate such questions and consequently not all questions may be individually addressed.

The Manager will publish the minutes of the AGM, including the responses to the substantial and relevant questions which are addressed at the AGM within one month after the AGM, on CERET's website at the URL <https://investor.cromwelleuropeanreit.com.sg/announcements.html> and on the SGX-ST website at the URL <https://www.sgx.com/securities/company-announcements>.

## (e) Voting at the AGM

Unitholders will be able to vote at the AGM in person, or by appointing proxy(ies) to vote on their behalf:

- (i) A Unitholder who is not a relevant intermediary (as defined below) is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. A proxy need not be a Unitholder. Where such Unitholder's Proxy Form appoints more than one proxy, the appointments shall be invalid unless the proportion of the unitholding concerned to be represented by each proxy be specified in the Proxy Form.

# NOTICE OF ANNUAL GENERAL MEETING

- (ii) 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 Proxy Form appoints more than one proxy, the appointments shall be invalid unless the number of Units in relation to which each proxy has been appointed be specified in the Proxy Form.

The Proxy Form is available on CEREIT's website at the URL <https://investor.cromwelleuropeanreit.com.sg/agm.html> and on the SGX-ST website at the URL <https://www.sgx.com/securities/company-announcements>.

The Proxy Form must be submitted to the Manager c/o the Unit Registrar Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:

- (i) if submitted by post, be lodged at the office of CEREIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
- (ii) if submitted electronically, be submitted via email to CEREIT's Unit Registrar at [cereitagm@boardroomlimited.com](mailto:cereitagm@boardroomlimited.com)

in each case, by 3.00 p.m. on 27 April 2024, being 72 hours before the time fixed for the AGM.

A Unitholder who wishes to submit a Proxy Form by post or email must 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.

## **(f) Participating and/or Voting at the AGM by Relevant Intermediary Investors**

Persons who hold Units through relevant intermediaries (as defined below) and who wish to participate in the AGM by (a) attending the AGM in person; (b) observing and/or listening to the AGM proceedings through Live Webcast; and/or (c) appointing proxy(ies) to attend, speak and vote on their behalf at the AGM in person, should contact the 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.

For the avoidance of doubt, CPF and SRS Investors who wish to participate in the AGM by (a) attending and vote at the AGM in person; (b) observing and/or listening to the AGM proceedings through Live Webcast; and/or (c) submitting questions in advance of the AGM should refer to notes 2(b), (c) and (d) above respectively.

However, CPF and SRS investors who wish to appoint the Chair of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 3.00 p.m. on 19 April 2024, being seven (7) working days before the date of the AGM.

"**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 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.

# NOTICE OF ANNUAL GENERAL MEETING

3. The Annual Report 2023 and the Letter to Unitholders dated 11 April 2024 (in relation to the proposed renewal of the unit buy-back mandate) may be accessed at the SGXNet and the CEREIT's website as follows:
- (i) the Annual Report 2023 may be accessed at the URL <https://investor.cromwelleuropeanreit.com.sg/publications.html> or at the URL <https://investor.cromwelleuropeanreit.com.sg/agm.html>; and
  - (ii) the Letter to Unitholders dated 11 April 2024 may be accessed at the URL <https://investor.cromwelleuropeanreit.com.sg/agm.html>.

Unitholders who wish to receive a printed copy of the Annual Report 2023 may do so by completing the Request Form and sending it by post to the Manager using the Business Reply Service envelope or email an electronic/scanned version of the Request Form to [ir@cromwell.com.sg](mailto:ir@cromwell.com.sg) by 11 May 2024. To request for a printed copy of the Annual Report after 11 May 2024, please write in to [ir@cromwell.com.sg](mailto:ir@cromwell.com.sg) (subject to availability).

## PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chair of the AGM as proxy to attend, speak and vote at the AGM of CEREIT 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 Chair of the AGM as proxy for the AGM of CEREIT (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM of CEREIT (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.