



GLOBAL COMMERCIAL REIT

(a real estate investment trust constituted on 28 January 2019  
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 Lendlease Global Commercial REIT (“**LREIT**”, and the holders of units of LREIT, “**Unitholders**”) will be convened and held on 31 October 2023 (Tuesday) at Suntec Singapore Convention & Exhibition Centre, Room 324-325, 1 Raffles Boulevard, Singapore 039593 at 2.00 p.m. (Singapore time) for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and adopt the following:
  - (i) the Report of DBS Trustee Limited, as trustee of LREIT (the “**Trustee**”);
  - (ii) the Statement by Lendlease Global Commercial Trust Management Pte. Ltd., as manager of LREIT (the “**Manager**”); and
  - (iii) the Audited Financial Statements of LREIT for the financial year ended 30 June 2023 together with the Independent Auditors’ Report thereon.

**(Ordinary Resolution 1)**

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

**(Ordinary Resolution 2)**

3. To re-endorse the appointment of Mrs Lee Ai Ming as a director of the Manager (“**Director**”), pursuant to the undertaking dated 13 September 2019 provided by Lendlease Singapore Holdings Pty Limited to the Trustee.

**(Ordinary Resolution 3)**

*(Please see Explanatory Note (i))*

### AS SPECIAL BUSINESS

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

4. That pursuant to Clause 5 of the trust deed dated 28 January 2019 constituting LREIT (as amended) (the “**Trust Deed**”) and the listing rules of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Manager be authorised and empowered to:

- (a) (i) issue units in LREIT (“**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) options, 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 fifty per cent (50%) 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 shall not exceed twenty per cent (20%) of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by 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 the Instruments or any convertible securities or Unit 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 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 of LREIT, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of LREIT, or (ii) the date by which the next AGM of LREIT 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, as the case may be, the Trustee may consider expedient or necessary or in the interest of LREIT to give effect to the authority conferred by this Resolution.

**(Ordinary Resolution 4)**

*(Please see Explanatory Note (ii))*

**By Order of the Board**

Lendlease Global Commercial Trust Management Pte. Ltd.  
(Company Registration No.: 201902535N)  
As Manager of LREIT

Amy Chiang  
Company Secretary  
29 September 2023

## EXPLANATORY NOTES

### (i) Ordinary Resolution 3

Lendlease Singapore Holdings Pty Limited had on 13 September 2019 provided an undertaking (the “**Undertaking**”) to the Trustee:

- in relation to the Directors who were named in LREIT’s prospectus dated 25 September 2019, to procure the Manager to seek Unitholders’ re-endorsement for the appointment of each such Director no later than the third AGM of LREIT after the listing date, being 2 October 2019;
- to procure the Manager to seek Unitholders’ re-endorsement for the appointment of each Director no later than every third AGM of LREIT after the relevant general meeting at which such Director’s appointment was last endorsed or re-endorsed, as the case may be;
- (where a person is appointed as a Director, either to fill a vacancy or as an addition to the existing Directors, at any time) to procure the Manager to seek Unitholders’ endorsement for his/her appointment as a Director at the next AGM of LREIT immediately following his/her appointment; and
- to procure any person whose appointment as a Director has not been endorsed or re-endorsed (as the case may be) by the Unitholders at the relevant general meeting of LREIT where the endorsement or re-endorsement (as the case may be) for his/her appointment was sought, to resign or otherwise be removed from the Board of Directors of the Manager (the “**Board**”) either (i) within 21 days from the date of the relevant general meeting; or (ii) in the event that the Board determines that a replacement Director has to be appointed, no later than the date when such replacement Director is appointed, and the regulatory approval for such appointment (if any) has been obtained.

The endorsement or re-endorsement from Unitholders of any appointment of any person as a Director shall be by way of an Ordinary Resolution passed at the relevant general meeting of LREIT. The Undertaking shall not restrict Lendlease Singapore Holdings Pty Limited or the Manager from appointing any Director from time to time in accordance with applicable laws and regulations (including any applicable rules of the SGX-ST) and the constitution of the Manager.

The Undertaking shall remain in force for so long as:

- the Manager remains as a wholly-owned subsidiary company (as defined in the Companies Act 1967 of Singapore) of Lendlease Singapore Holdings Pty Limited; and
- the Manager remains as the Manager of LREIT.

Mrs Lee Ai Ming will, upon re-endorsement, continue to serve as an Independent Non-Executive Director of the Manager, Chairperson of the Nomination and Remuneration Committee and a member of the Audit and Risk Committee.

Information on Mrs Lee Ai Ming, including her present directorships in other listed companies and details of her present principal commitments, can be found in the “Board of Directors” section of LREIT’s Annual Report for the financial year ended 30 June 2023 (“**FY2023 Annual Report**”). Further information can be found in the “Corporate Governance” section of LREIT’s FY2023 Annual Report, under “Additional Information on Endorsement or Re-endorsement of Director”.

### (ii) Ordinary Resolution 4

Ordinary Resolution 4 above, if passed, will empower the Manager from the date of this AGM until (i) the conclusion of the next AGM of LREIT, or (ii) the date by which the next AGM of LREIT is required by applicable laws or regulations or the Trust Deed to be held, whichever is earlier, unless such authority is earlier revoked or varied by the Unitholders in a general meeting, to issue Units, make or grant instruments (such as securities, warrants or debentures) convertible into Units and to issue Units pursuant to such instruments, up to a number not exceeding fifty per cent (50%) of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any), of which up to twenty per cent (20%) may be issued other than on a pro rata basis to Unitholders (excluding treasury Units and subsidiary holdings, if any).

For determining the aggregate number of Units that may be issued, the percentage of issued Units (excluding treasury Units and subsidiary holdings, if any) will be calculated based on the issued Units (excluding treasury Units and subsidiary holdings, if any) at the time this Ordinary Resolution 4 above is passed, after adjusting for (i) new Units arising from the conversion or exercise of the Instruments or any convertible securities or Unit 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 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.

### **Important Notice:**

- (1) The AGM is being convened and will be held in a wholly physical format on 31 October 2023 (Tuesday) at Suntec Singapore Convention & Exhibition Centre, Room 324-325, 1 Raffles Boulevard, Singapore 039593 at 2.00 p.m. (Singapore time). **There will be no option for Unitholders to participate in the AGM virtually.**
- (2) Unitholders, CPF and SRS investors and, where applicable, duly appointed proxy(ies) who wish to attend the AGM will need to register in person at the registration counters outside the AGM venue on the day of the AGM. Registration will commence one (1) hour before the AGM. Every attendee is required to bring along his/her NRIC/passport to enable the Manager to verify his/her identity. The Manager reserves the right to refuse admittance to the AGM if the attendee's identity cannot be verified accurately.
- (3) All documents relating to the AGM (including the FY2023 Annual Report, this Notice of AGM, the instrument appointing a proxy or proxies ("**Proxy Form**") and the request form for a printed copy of the FY2023 Annual Report ("**Request Form**")) will be published on LREIT's website at <https://www.lendleaseglobalcommercialreit.com/investor-centre/agma-egm/>, and will also be made available on the SGX-ST website at <https://www.sgx.com/securities/company-announcements>. Printed copies of this Notice of AGM, the Proxy Form and the Request Form will be sent to Unitholders. Printed copies of the FY2023 Annual Report will not be sent to Unitholders unless requested for by a Unitholder. Unitholders may request for printed copies of the FY2023 Annual Report by completing and returning the Request Form 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 office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (b) if submitted electronically, be submitted via email to [LREIT@boardroomlimited.com](mailto:LREIT@boardroomlimited.com),which should reach the Manager c/o the Unit Registrar by **2.00 p.m. (Singapore time) on 17 October 2023 (Tuesday)**.
- (4) Unitholders, CPF and SRS investors may submit questions relating to the resolutions to be tabled for approval at the AGM to the Chairperson of 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. (Singapore time) on 17 October 2023** (the "**Deadline**"):
  - (a) if submitted electronically, via email to [LREIT@boardroomlimited.com](mailto:LREIT@boardroomlimited.com) or by scanning the QR code below; or



- (b) if submitted by post, deposit at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

Unitholders, CPF and SRS investors who submit questions via email, QR code or by post must provide the following information for authentication:

- (1) the Unitholder's full name (as per NRIC/passport);
- (2) the Unitholder's address; and
- (3) the manner in which the Unitholder holds Units in LREIT (e.g. via CDP, CPF or SRS).

Unitholders, CPF and SRS investors and, where applicable, duly appointed proxy(ies) can also ask the Chairperson of the AGM questions relating to the resolutions to be tabled for approval at the AGM, at the AGM itself.

The Manager will endeavour to address all substantial and relevant questions received in advance from Unitholders by the Deadline by publishing the responses to such questions at least 48 hours prior to the closing date and time for the lodgment of Proxy Forms on LREIT's website and on SGXNET prior to the AGM. During the AGM, the Manager will endeavour to respond to questions or follow-up questions submitted after the Deadline which have not already been addressed prior to the AGM, as well as those substantial and relevant questions received 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.

The Manager will publish the minutes of the AGM on LREIT's website and on SGXNET within one month from the date of the AGM, and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

- (5) Unitholders who wish to exercise his/her/its voting rights at the AGM may:
- (a) (where the Unitholder is an individual) vote at the AGM, or appoint a proxy(ies) (other than the Chairperson of the AGM) to vote at the AGM on his/her behalf; or
  - (b) (where the Unitholder is a corporate) appoint corporate representative(s) to vote at the AGM on its behalf; or
  - (c) (whether the Unitholder is an individual or a corporate) appoint the Chairperson of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM.

The Proxy Form is available on LREIT's website and on the SGX-ST's website at the URLs <https://www.lendleaseglobalcommercialreit.com/investor-centre/agm-egm/> and <https://www.sgx.com/securities/company-announcements>, respectively. Printed copies of the Proxy Form will also be sent to Unitholders.

A Unitholder entitled to attend and vote at the AGM, who is not a relevant intermediary (as defined below), is entitled to appoint one or two proxies to attend and vote in his or her stead. Where a Unitholder (whether individual or corporate) appoints a proxy(ies), he/she/it must give specific instructions as to voting, or abstention from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the proxy/proxies for that resolution will be treated as invalid.

A Unitholder who is a relevant intermediary entitled to attend and vote at the AGM is entitled to appoint more than two proxies to attend and vote instead of the Unitholder, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than one proxy, the appointments shall be invalid unless the Unitholder specifies the number of Units in relation to which each proxy has been appointed in the Proxy Form.

“**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.
- (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 office of the Unit Registrar at Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (b) if submitted electronically, be submitted via email to [LREIT@boardroomlimited.com](mailto:LREIT@boardroomlimited.com),

in either case, by **2.00 p.m. (Singapore time) on 28 October 2023**, being seventy-two (72) hours before the time fixed for the AGM.

A Unitholder who wishes to submit a Proxy Form can either use the printed copy of the Proxy Form which is sent to the Unitholder or 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.

Completion and submission of the Proxy Form by a Unitholder will not prevent him/her/it from attending, speaking and voting at the AGM if he/she/it so wishes. The appointment of the proxy(ies) for the AGM will be deemed to be revoked if the Unitholder attends the AGM in person and in such event, the Manager reserves the right to refuse to admit any person or persons appointed under the relevant Proxy Form to the AGM.

- (7) Persons who hold Units through relevant intermediaries, excluding CPF and SRS investors, and who wish to participate in the AGM by (a) attending the AGM in person; (b) submitting questions in advance of, or at, the AGM; and/or (c) voting at the AGM (i) themselves; or (ii) by appointing the Chairperson of the AGM as proxy to attend, speak and vote on their behalf at the AGM, 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.

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 as soon as practicable if they have any queries regarding their appointment as proxies; or (b) may appoint the Chairperson 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. (Singapore time) on 19 October 2023**, being seven (7) working days before the date of the AGM.

For the avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e. persons other than the Chairperson of the AGM) to vote live at the AGM on their behalf.

- (8) A proxy need not be a Unitholder of LREIT.
- (9) The FY2023 Annual Report has been uploaded on the SGX website on 29 September 2023 and may be accessed at LREIT's website at the URL <https://www.lendleaseglobalcommercialreit.com/investor-centre/agm-egm/> by clicking on the link for "Annual Report FY2023".
- (10) **Key dates/deadlines:** The table below sets out the key dates/deadlines for Unitholders and CPF and SRS investors to note:

<b>Key Dates (Singapore time)</b>	<b>Actions</b>
2.00 p.m. on 17 October 2023 (Tuesday)	Deadline for Unitholders, CPF and SRS investors, to submit questions (if any) in advance.  Deadline by which Request Forms should reach the Manager c/o the Unit Registrar.
5.00 p.m. on 19 October 2023 (Thursday)	Deadline for CPF or SRS investors who wish to appoint the Chairperson of the AGM as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes.
2.00 p.m. on 28 October 2023 (Saturday)	Deadline for Unitholders to submit Proxy Forms.

**PERSONAL DATA PRIVACY:**

By submitting (i) an instrument appointing the Chairperson of the AGM, proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof or (ii) any question prior to or during the AGM in accordance with this Notice of AGM, a Unitholder (1) 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 following purposes:

- (a) the processing and administration by the Manager and the Trustee (or their agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof);
- (b) addressing substantial and relevant questions from Unitholders, CPF and SRS investors received before the AGM and if necessary, following up with the relevant Unitholders, CPF and SRS investors in relation to such questions;
- (c) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (e) in order for the Manager and the Trustee (or their agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines,

(collectively, the "**Purposes**"; (2) 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 (3) agrees that the Unitholder will indemnify the Manager and the Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.