

NOTICE OF ANNUAL GENERAL MEETING



(A real estate investment trust constituted on 7 September 2018
under the laws of the Republic of Singapore)
(Managed by Prime US REIT Management Pte. Ltd.)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of the holders of units of Prime US REIT (“**Unitholders**”) will be convened and held, in a wholly physical format, at Meeting Room 334 – 336, Level 3, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Singapore 039593 on **Thursday, 25 April 2024 at 9.00 a.m. (Singapore time)** for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Report of DBS Trustee Limited, as trustee of Prime US REIT (the “**Trustee**”), the Statement by Prime US REIT Management Pte. Ltd., as manager of Prime US REIT (the “**Manager**”) and the Audited Financial Statements of Prime US REIT for the financial year ended 31 December 2023 together with the Auditors’ Report thereon. **(Ordinary Resolution 1)**
2. To re-appoint Ernst & Young LLP as the Auditors of Prime US REIT to hold office until the conclusion of the next AGM of Prime US REIT, 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 pursuant to Clause 5 of the trust deed constituting Prime US REIT (as amended) (the “**Trust Deed**”) and the listing rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Manager be authorised and empowered to:
 - (a) (i) issue units in Prime US 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) 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),

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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 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);
- (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 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 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 Prime US REIT, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of Prime US REIT, or (ii) the date by which the next AGM of Prime US REIT is required by applicable laws or regulations 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 interest of Prime US REIT to give effect to the authority conferred by this Resolution.

(Ordinary Resolution 3)

[See Explanatory Note (i)]

BY ORDER OF THE BOARD

Prime US REIT Management Pte. Ltd.
(Company Registration No. 201825461R)
As manager of Prime US REIT

Lun Chee Leong
Company Secretary
10 April 2024

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EXPLANATORY NOTE:

- (i) 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 Prime US REIT, or (ii) the date by which the next AGM of Prime US REIT is required by applicable laws or regulations to be held, or (iii) the date on which such authority is revoked or varied by the Unitholders in a general meeting, whichever is the earliest, 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 (50.0%) of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any), of which up to twenty per cent (20.0%) 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 3 above is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this 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 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.

NOTES:

- (1) This AGM is being convened, and will be held, in a wholly physical format, at Meeting Room 334 – 336, Level 3, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Singapore 039593 on **Thursday, 25 April 2024 at 9.00 a.m. (Singapore time)**. Unitholders, including SRS investors, and (where applicable) duly appointed proxies will be able to ask questions and vote at the AGM by attending the AGM in person. **There will be no option for Unitholders to participate virtually.**

Printed copies of this Notice of AGM ("**Notice of AGM**"), the Proxy Form (as defined herein), and the Request Form will be despatched to Unitholders. This Notice of AGM and the Proxy Form has also been uploaded on the SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and Prime US REIT's website at the URL <http://primeusreit.com/>.

Unitholders, including SRS investors, and (where applicable) duly appointed proxies attending the AGM in person will first need to register personally at the registration counters outside the venue on the day of the event, and should bring along their NRIC or passport to enable the Manager to verify their identity for entry to the AGM.

Registration will commence at **8.00 a.m. on Thursday, 25 April 2024**.

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(2) Question and Answer

Unitholders, including SRS investors, can submit questions in advance of, or in person at, the AGM.

Submission of questions in advance of the AGM

Unitholders, including SRS investors, can submit to the Chairperson of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM. Such relevant and substantial questions must be received by the Manager no later than by **9.00 a.m. on Monday, 17 April 2024**:

- (a) by post to the office of Prime US REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (b) via email to Prime US REIT's Unit Registrar at SRS.TeamD@boardroomlimited.com.

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

- (i) the Unitholder's full name;
- (ii) the Unitholder's address; and
- (iii) the manner in which the Unitholder holds units in Prime US REIT (e.g., via CDP and/or SRS).

Please note that the Manager will not be able to answer questions from Unitholders who provide insufficient details to enable the Manager to verify his/her/its Unitholder's status.

Unitholders are strongly encouraged to submit questions electronically via email. Unitholders are also encouraged to submit their questions promptly for these to be addressed.

Ask questions in person at the AGM

Unitholders (including SRS investors), or, where applicable, their duly appointed proxy(ies), can also ask the Chairperson of the AGM substantial and relevant questions, which are related to the resolutions to be tabled for approval at the AGM, in person at the AGM during the designated question and answer segment.

Such Unitholders (including SRS investors) must attend the AGM in person and be registered.

Addressing of substantial and relevant questions

The Manager will endeavour to address the substantial and relevant questions (which are related to the resolutions to be tabled for approval at the AGM) received from Unitholders by the submission deadline, by publishing the responses to those questions on Prime US REIT's website and on SGXNET by 9.00 a.m. on Saturday, 20 April 2024.

Any substantial and relevant questions or follow-up questions received after the submission deadline which have not already been addressed prior to the AGM, as well as those substantial and relevant questions received at the AGM itself, will be addressed during 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 on Prime US REIT's website and on SGXNET within one month after the AGM, and the minutes will include the responses to the substantial and relevant questions received from Unitholders which are addressed during the AGM.

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(3) Voting at the AGM

Vote in person at the AGM

Unitholders (including SRS investors), or, where applicable, their duly appointed proxy(ies), can vote on the resolutions tabled at the AGM in person via the electronic poll voting system.

Such Unitholders (including SRS investors), or, where applicable, their duly appointed proxy(ies), must attend the AGM in person and be registered.

Submission of Proxy Form to appoint proxy(ies) to vote at the AGM

Unitholders (whether such Unitholders are individuals or corporates) who wish to exercise his/her/its voting rights at the AGM may also appoint a proxy(ies), which may include the Chairperson of the AGM, to attend, speak and vote on his/her/its behalf at the AGM.

A Unitholder may submit an instrument appointing a proxy(ies) (the “**Proxy Form**”) to appoint his/her/its proxy to vote at the AGM. The Proxy Form will be released with this Notice of AGM, and may be accessed at the SGXNET or Prime US REIT’s website at <http://primeusreit.com/>.

A Unitholder, who is not a relevant intermediary (as defined in paragraph 4 below), is entitled to appoint not more than two proxies to attend, speak and vote at the AGM in his/her/its stead. Where such Unitholder’s Proxy Form appoints more than one proxy, the proportion of his/her/its unitholding to be represented by each proxy must be specified in the accompanying Proxy Form for the AGM published alongside the Notice of AGM.

A Unitholder, who is a relevant intermediary, is entitled to appoint more than two proxies to attend, speak and vote at the AGM 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 proportion of unitholdings held in relation to which each proxy has been appointed must be specified in the Proxy Form.

Unitholders (whether individual or corporate) who wish to exercise his/her/its voting rights at the AGM may appoint his/her/its proxy to attend, speak and vote on his/her/ its behalf at the AGM by completing and submitting to the Company the Proxy Form in the following manner:

- (a) **If submitted by post**, by completing and signing the Proxy Form, before lodging it at the office of Prime US REIT’s 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, by completing and signing the Proxy Form, before attaching and sending a clear scanned PDF copy to srs.proxy@boardroomlimited.com.

in each case, by **9.00 a.m. on Monday, 22 April 2024 (Singapore Time)**, being seventy-two (72) hours before the time fixed for the AGM.

For avoidance of doubt, persons who hold Units through relevant intermediaries, and SRS investors, are not to use the Proxy Form in the manner stated above and should instead refer to paragraph (4) below for the voting arrangements.

Unitholders are strongly encouraged to submit completed Proxy Forms electronically via email.

Where a Unitholder (whether individual or corporate) appoints his/her/its proxy(ies) without providing specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, the proxy(ies) may vote or abstain as the proxy(ies) deems fit in respect of a resolution in the Proxy Form, and on any other matter arising at the AGM.

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(4) Persons who hold Units through relevant intermediaries

Persons who hold Units through relevant intermediaries, other than SRS investors, who wish to participate in the AGM by:

- (a) attending the AGM in person;
- (b) submitting questions to the Chairperson of the AGM in advance of, or in person at the AGM; and/or
- (c) voting at the AGM in person or by appointing the Chairperson of the AGM as proxy to vote on their behalf at the AGM,

should contact the relevant intermediary through which they hold such Units as soon as possible in order for the necessary arrangements to be made for their participation and voting at the AGM.

SRS investors may:

- (A) vote in person at the AGM if they are appointed as proxies by their respective SRS Operators, and should contact their respective SRS Operators if they have any queries regarding their appointment as proxies; or
- (B) appoint the Chairperson of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their SRS Operators to submit their votes by **5.00 p.m. (Singapore Time) on Tuesday, 16 April 2024**, being at least seven working days before the date of the AGM. For avoidance of doubt, SRS investors will not be able to use the proxy forms and appoint third party proxy(ies) (i.e., persons other than the Chairperson of the AGM) to vote in person at the AGM on their behalf.

“**relevant intermediary**” means:

- (i) a banking corporation licensed under the Banking Act 1970, 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, and who holds Units in that capacity; or
- (iii) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953, 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.

- (5) A proxy need not be a Unitholder.
- (6) All documents, including Prime US REIT’s Annual Report 2023, Proxy Form, this Notice of AGM, Request Form and information relating to the business of this AGM have been, or will be, published on the SGXNET and Prime US REIT’s website as follows:
 - (i) Annual Report – <https://investor.primeusreit.com/publication.html> by clicking on “Annual Report 2023”; and
 - (ii) Notice of AGM, Proxy Form and Request Form – <https://investor.primeusreit.com/agm-egm.html> by clicking on “AGM 2024” and downloading the relevant document at “Notice of AGM”, “Proxy Form” and “Request Form”.

Printed copies of Prime US REIT’s Annual Report will not be despatched to Unitholders.

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Requests for a physical copy of the Annual Report should be made by submitting the request form, in the following manner: (a) if submitted by post, be lodged at the office of Prime US REIT's 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 the Unit Registrar at srs.requestform@boardroomlimited.com, in either case, by no later than **5.00 p.m. (Singapore Time) on Tuesday, 16 April 2024**. Printed copies of the request form will be sent to Unitholders.

- (7) The Manager may be required to change the arrangements for the AGM at short notice. Unitholders should check Prime US REIT's website at <http://primeusreit.com/> or the SGX website at <https://www.sgx.com/securities/company-announcements> for the latest updates on the status of the AGM.
- (8) Any reference to a time of day is made by reference to Singapore time.

PERSONAL DATA PRIVACY:

By (a) submitting an instrument appointing a proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof; and/or (b) submitting any relevant and substantial questions to the Chairperson of the AGM in advance of, or in person at the AGM in accordance with this Notice of AGM, 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 following purposes (collectively, "**Purposes**"); (ii) warrants that where the Unitholder discloses the personal data of the Unitholder's proxy(ies) to the Manager (or its agents or service providers), the Unitholder has obtained the prior consent of such proxy(ies) for the collection, use and disclosure by the Manager (or its agents or service providers) of the personal data of such proxy(ies) for the Purposes; and (iii) agrees to provide the Manager with written evidence of such prior consent upon reasonable request:

- (1) the processing, administration and analysis by the Manager (or its agents or service providers) of instruments appointing a proxy(ies) for the AGM (including any adjournment thereof);
- (2) the addressing of relevant and substantial questions received from Unitholders in advance of, or during the AGM and, if necessary, the following up with the relevant Unitholders in relation to such questions;
- (3) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (4) in order for the Manager (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

In the case of a Unitholder who is a relevant intermediary, by submitting a Proxy Form to appoint proxy(ies) to attend, speak and vote at the AGM, the Unitholder warrants that it has obtained the prior consent of such participant(s) for 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 AGM (including any adjournment thereof), 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.