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CAPITALAND ASCENDAS REIT

(Constituted in the Republic of Singapore
pursuant to a trust deed dated 9 October 2002 (as amended))

INSTRUCTION BOOKLET DATED 7 APRIL 2026

**PROCEDURES FOR ACCEPTANCE, PAYMENT AND (IF APPLICABLE)
EXCESS APPLICATION BY ELIGIBLE UNITHOLDERS
FOR THE PROVISIONAL ALLOTMENTS
OF THE PREFERENTIAL OFFERING UNITS**

This instruction booklet ("Instruction Booklet") is issued in connection with the proposed non-renounceable underwritten preferential offering (the "Preferential Offering") of new units in CapitaLand Ascendas REIT ("CLAR", and the new units in CLAR, the "Preferential Offering Units").

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IMPORTANT NOTICE

Please refer to the section titled “GLOSSARY” at the end of this Instruction Booklet for the definitions of capitalised terms used in this Instruction Booklet.

Approval in-principle has been obtained from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing of, dealing in and quotation on the Main Board of the SGX-ST of the Preferential Offering Units and official quotation will commence after all the Preferential Offering Units have been issued and the notification letters from The Central Depository (Pte) Limited (“**CDP**”) have been despatched. The SGX-ST’s in-principle approval is not to be taken as an indication of the merits of the Preferential Offering Units, CLAR and/or its subsidiaries. The SGX-ST assumes no responsibility for the accuracy of any of the statements made, reports contained and opinions expressed in this Instruction Booklet.

Eligible Unitholders comprise Eligible Depositors and Eligible QIBs (“**Eligible Unitholders**”).

“**Eligible Depositors**” are holders of units in CLAR (the “**Units**”, and the holders of Units, the “**Unitholders**”) standing to the credit of their Securities Accounts (as defined herein) and (a) whose registered addresses with CDP are in Singapore as at the Record Date (as defined below); or (b) who have at least three (3) Market Days prior to the Record Date provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore.

“**Eligible QIBs**” are QIBs (a) whose identities have been agreed upon by the Manager and the Joint Bookrunners and Underwriters; (b) who have each provided the Manager with a signed investor representation letter substantially in the form attached hereto as Appendix C not later than the Closing Date (or such other date as may be agreed by the Manager with the Joint Bookrunners and Underwriters); and (c) who are Eligible Depositors.

The acceptance form for the Preferential Offering Units provisionally allotted to Eligible Depositors under the Preferential Offering and the application form for Excess Preferential Offering Units by Eligible Depositors (the “**ARE**”) are not renounceable or transferable and are for use only by Eligible Depositors. “**Excess Preferential Offering Units**” are Preferential Offering Units representing the provisional allotments of (i) Eligible Unitholders who decline or do not accept, whether in full or in part, their provisional allotment of the Preferential Offering Units; and (ii) Unitholders who are not Eligible Unitholders.

This Instruction Booklet and the ARE may not be used for the purpose of, and do not constitute, an offer or invitation or solicitation in any jurisdiction or in any circumstances in which such an offer or invitation or solicitation is unlawful or not authorised, or to any person to whom it is unlawful to make such an offer or invitation or solicitation. The distribution of this Instruction Booklet and the ARE may be prohibited or restricted either absolutely or unless various securities requirements, whether legal or administrative, are complied with in certain jurisdictions under the relevant securities laws of these jurisdictions. Eligible Depositors or any other person having possession of this Instruction Booklet and the ARE are advised to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without liability to CLAR, CapitaLand Ascendas REIT Management Limited, in its capacity as manager of CLAR (the “**Manager**”), HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CLAR (the “**Trustee**”), DBS Bank Ltd., J.P. Morgan Securities Asia Private Limited, Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited as the joint global co-ordinators, bookrunners and underwriters (the “**Joint Global Co-ordinators, Bookrunners and Underwriters**”), and Mizuho Securities (Singapore) Pte. Ltd. as the joint bookrunner and underwriter (collectively with the Joint Global Co-ordinators, Bookrunners and Underwriters, the “**Joint Bookrunners and Underwriters**”).

The Preferential Offering Units have not been registered under the applicable securities laws of any overseas jurisdiction and the Preferential Offering Units are not offered to any person who is not an Eligible Unitholder. The distribution of this Instruction Booklet, the ARE and/or its accompanying documents (if any) may be prohibited or restricted either absolutely or unless various securities requirements, whether legal or administrative, being complied with in certain jurisdictions under the relevant securities laws of those jurisdictions. This Instruction Booklet, the ARE and/or its accompanying documents (if any) are not for distribution outside of Singapore. Unitholders or any other persons outside of Singapore who come into possession of this Instruction Booklet, the ARE and/or its accompanying documents (if any) are required to inform themselves of and to observe any such prohibition or restriction at their own expense and without liability to CLAR, the Manager, the Trustee and the Joint Bookrunners and Underwriters.

The Preferential Offering Units have not been and will not be registered under the US Securities Act of 1933, as amended (the “**Securities Act**”), or under the securities laws of any state of the United States and, may not be offered, sold, resold, granted, delivered, allotted, taken up or transferred within the United States, except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Preferential Offering Units will only be offered and sold (i) outside the United States in “offshore transactions” as defined in, and in reliance on, Regulation S under the Securities Act (“**Regulation S**”), and (ii) to “qualified institutional buyers” as defined in Rule 144A under the Securities Act.

The US Securities and Exchange Commission and state securities regulators have not approved of, disapproved of, or recommended the Preferential Offering Units being offered hereby, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Preferential Offering Units or the accuracy or adequacy of this Instruction Booklet and the ARE.

Without limiting the generality of the foregoing, neither this Instruction Booklet, the ARE nor any copy thereof may be published or distributed, whether directly or indirectly, in whole or in part, in or into any jurisdiction in which such offer is not authorised or to any person to whom it is unlawful to make such an offer and the Preferential Offering Units may not be offered, sold, resold, transferred or delivered, directly or indirectly, to any such person or in any such jurisdiction.

This Instruction Booklet and the ARE are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

For practical reasons and in order to avoid violating applicable securities laws outside Singapore, the Preferential Offering Units will not be distributed to Unitholders:

- (a) with Units standing to the credit of their respective Securities Accounts with CDP and whose registered addresses with CDP are outside Singapore, and who have not at least three (3) market days (each being a day, other than a Saturday, Sunday or gazetted public holiday, on which commercial banks are open for business in Singapore and the SGX-ST is open for trading in securities) (“**Market Days**”) prior to **5.00 p.m.** on **1 April 2026**, being the time and date on which the Register of Unitholders and the Transfer Books of CLAR will be closed for the purposes of determining the provisional allotments of Eligible Unitholders under the Preferential Offering (the “**Record Date**”), provided CDP with addresses in Singapore for the service of notices or documents in accordance with the foregoing;
- (b) whose Units are not deposited with CDP and whose registered addresses with the Unit Registrar are outside Singapore and who have not at least three (3) Market Days prior to the Record Date, provided the Unit Registrar with addresses in Singapore for the service of notices and documents, or

- (c) in the case of Unitholders who are Eligible QIBs (as defined herein), who have not delivered to the Manager a signed investor representation letter (in the form attached as Appendix C) not later than the last date and time for acceptance, (if applicable) application and payment for provisional allotments of Preferential Offering Units and Excess Preferential Offering Units (the “**Closing Date**”) (or such other date as may be agreed by the Manager with the Joint Bookrunners and Underwriters),

(collectively, the “**Foreign Unitholders**”).

ACCORDINGLY, THE FOREIGN UNITHOLDERS WILL NOT BE ENTITLED TO PARTICIPATE IN THE PREFERENTIAL OFFERING AND NO PROVISIONAL ALLOTMENT OF PREFERENTIAL OFFERING UNITS WILL BE MADE TO THE FOREIGN UNITHOLDERS AND NO PURPORTED ACCEPTANCE THEREOF OR (IF APPLICABLE) APPLICATION THEREFOR BY THE FOREIGN UNITHOLDERS WILL BE VALID.

For the avoidance of doubt, even if a Unitholder has provided a Singapore address as aforesaid, the distribution of the Preferential Offering Units to him or her will be subject to compliance with applicable securities laws outside Singapore to the extent reasonably practicable. The Manager, along with the Joint Bookrunners and Underwriters, reserves the absolute discretion whether to allow such participation as well as the persons who may be allowed to do so.

Selling Restrictions

No action has been or will be taken in any jurisdiction that would permit a public offering of the Preferential Offering Units to occur in any jurisdiction, or the possession, circulation or distribution of this Instruction Booklet, its accompanying documents (if any) or any other material relating to CLAR or the Preferential Offering Units in any country or jurisdiction (other than Singapore, where action for the purpose is required).

Accordingly, the Preferential Offering Units may not be offered or sold, directly or indirectly, and none of this Instruction Booklet, the ARE, the accompanying documents (if any) or any offering materials or advertisement in connection with the Preferential Offering Units may be distributed or published, whether directly or indirectly, in whole or in part, in or into any country or jurisdiction except in compliance with all applicable rules and regulations of any such country or jurisdiction. Eligible Unitholders who accept their respective provisional allotment of the Preferential Offering Units and (if applicable) apply for the Excess Preferential Offering Units (the “**Applicants**”) are recommended to consult their legal counsel prior to accepting any provisional allotment of the Preferential Offering Units, applying for Excess Preferential Offering Units or making any offer, sale, resale, pledge or other transfer of the Preferential Offering Units.

No person in any territory outside Singapore receiving this Instruction Booklet and the ARE may treat the same as an offer, invitation or solicitation to apply for any Preferential Offering Units unless such offer, invitation or solicitation could lawfully be made without violating any regulation or legal requirements in such territory.

For investors in the United States

Each purchaser of the Preferential Offering Units in the United States who accepts delivery of a copy of this Instruction Booklet will be deemed to have acknowledged, represented to and agreed with CLAR, the Manager and the Joint Bookrunners and Underwriters as follows:

1. it (a) is a QIB as defined in Rule 144A, (b) is aware that the sale of the Preferential Offering Units to it is being made in a transaction exempt from registration under the Securities Act and (c) is acquiring such Preferential Offering Units for its own account or for the account of a QIB, as the case may be;

2. it understands and agrees that the Preferential Offering Units have not been and will not be registered under the Securities Act and may not be reoffered, resold, pledged or otherwise transferred except (A) (i) to a person whom the seller reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A or (ii) in an offshore transaction complying with Rule 903 or Rule 904 or Regulation S and (B) in accordance with all applicable securities laws of the United States;
3. it agrees to make each acknowledgement, representation, warranty and agreement in a signed investor representation letter attached hereto as Appendix C no later than the Closing Date (or such other date as may be agreed by the Manager with the Joint Bookrunners and Underwriters). Any application sent that does not meet the foregoing criteria will not be accepted; and
4. it acknowledges that CLAR, the Manager, the Joint Bookrunners and Underwriters, their respective affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.

Terms used herein that are defined in Rule 144A or Regulation S are used herein as defined therein.

Any person in the United States who obtains a copy of this Instruction Booklet and who is not an Eligible QIB is not eligible to participate in this Preferential Offering and must disregard the contents of this Instruction Booklet and the ARE.

For investors outside the United States

Each purchaser of the Preferential Offering Units outside the United States, by its acceptance of this document and the Preferential Offering Units, will be deemed to have acknowledged, represented to and agreed with CLAR, the Manager and the Joint Bookrunners and Underwriters as follows:

1. it acknowledges (or if it is a broker dealer, its customer has confirmed to it that such customer acknowledges) that the Preferential Offering Units have not been and will not be registered under the Securities Act;
2. it certifies that it is, and the person, if any, for whose account it is acquiring the Preferential Offering Units is, located outside the United States; and is purchasing the Preferential Offering Units in an offshore transaction meeting the requirements of Regulation S; and
3. it acknowledges that CLAR, the Manager, the Joint Bookrunners and Underwriters, their respective affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.

Terms used herein that are defined in Rule 144A or Regulation S are used herein as defined therein.

For investors in Hong Kong

This Instruction Booklet and the ARE have not been reviewed or approved by any regulatory authority including the Securities and Futures Commission in Hong Kong and, accordingly, no person shall:

- (a) offer or sell in Hong Kong, by means of any document, any Preferential Offering Units other than (i) to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “SFO”) and any rules made under the SFO or (ii) in other

circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32, Laws of Hong Kong) (the “**C(WUMP)O**”) or which do not constitute an offer to the public within the meaning of the C(WUMP)O; or

- (b) issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Preferential Offering Units which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Preferential Offering Units which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” as defined in the SFO and any rules made under the SFO.

For investors in the United Kingdom

CLAR is an unregulated collective investment scheme for the purposes of the UK Financial Services and Markets Act 2000 (as amended) (“**FSMA**”). CLAR has not, therefore, been authorised or recognised by the United Kingdom Financial Conduct Authority (the “**FCA**”). The promotion of the Units and the distribution of this Instruction Booklet and the ARE are accordingly restricted by law.

Where the person distributing this Instruction Booklet and the ARE is:

- (i) a person authorised under FSMA to carry on regulated activities by way of business in the United Kingdom, this Instruction Booklet and the ARE are being communicated only to and are directed only at:
 - (a) persons outside the United Kingdom, pursuant to Article 8 of the Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001 (as amended) (the “**CIS Promotion Order**”);
 - (b) firms that are authorised under FSMA and certain other persons who are “investment professionals” for the purposes of Article 14 of the CIS Promotion Order;
 - (c) high net worth companies, unincorporated associations and other bodies within the categories described in Article 22 of the CIS Promotion Order;
 - (d) the directors, officers and employees (“**A**”) of any person falling within (i)(b) and (i)(c) above (“**B**”), where this Instruction Booklet and the ARE are communicated to A in that capacity and where the responsibilities of A, when acting in that capacity, involve A in B’s participation in unregulated schemes; or
 - (e) persons to whom it may otherwise lawfully be communicated (in all cases excluding any person who would be categorised as a retail investor); and
- (ii) a person not authorised under FSMA to carry on regulated activities by way of business in the UK, this Instruction Booklet and the ARE are being communicated only to and are directed only at:
 - (a) persons outside the United Kingdom, pursuant to Article 12 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the “**FPO**”);
 - (b) firms that are authorised under FSMA or certain other persons who are “investment professionals” for the purposes of Article 19 of the FPO and the directors, officers and employees (“**A**”) of any such firms and persons (“**B**”), where this Instruction Booklet and

the ARE are communicated to A in that capacity and where A's responsibilities, when acting in that capacity, involve A in the carrying on by B of controlled activities (as defined in the FPO);

- (c) high net worth companies, unincorporated associations and other bodies falling within the categories described in Article 49 of the FPO and the directors, officers and employees ("A") of any such high net worth companies, unincorporated associations and other bodies ("B"), where this Instruction Booklet and the ARE are communicated to A in that capacity and where A's responsibilities, when acting in that capacity, involve A in B's engaging in investment activity;
- (d) certified sophisticated investors falling within Article 50 of the FPO, provided that any such sophisticated investors have signed a statement within the twelve months ending on the date of receipt of this Instruction Booklet and the ARE, in the form prescribed in and in accordance with Article 50 of the FPO; or
- (e) persons to whom it may otherwise lawfully be communicated,

(the persons described in (i) or (ii) as relevant, each a "**UK Relevant Person**" and together "**UK Relevant Persons**").

This Instruction Booklet and the ARE and their contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other persons in the United Kingdom. Any person in the United Kingdom that is not a UK Relevant Person should not act or rely on this Instruction Booklet or the ARE or any of its contents. The provision of this Instruction Booklet and the ARE to, or reliance on it, by any person who is not a UK Relevant Person is unauthorised, and, therefore, any such person should return it immediately.

Any UK Relevant Person seeking to rely on this Instruction Booklet or the ARE is warned that buying Units may expose the UK Relevant Person to a significant risk of losing all the property or other assets the UK Relevant Person invested. If a UK Relevant Person is in doubt about the Units, the UK Relevant Person should consult a person authorised under FSMA who specialises in advising on such investments. The Manager is not authorised to carry on investment business in the UK and prospective investors are advised that most, if not all, of the protections afforded by the UK regulatory system will not apply to any investment in CLAR and that compensation will not be available under the UK Financial Services Compensation Scheme in any circumstances.

The Units are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any "retail investor" in the United Kingdom. For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client (as defined in point (7) of Article 2(1) of the UK Markets in Financial Instruments Regulation (as defined herein)) who is not a professional client; or (ii) a customer, where that customer would not qualify as a professional client.

The Units will not be distributed to retail investors in the United Kingdom. For these purposes, a retail investor means a person meeting the criteria in rule 1A.1.5 of the FCA's Product Disclosure Sourcebook ("**DISC**"). Consequently the Units are not "consumer composite investments" as defined in DISC, and none of the obligations set out in DISC in relation to consumer composite investments (including the requirement to prepare a product summary and/or core information disclosures) will apply to the Units.

This Instruction Booklet and the ARE do not constitute an offer of relevant securities in the United Kingdom to which Regulation 12 of the Public Offers and Admissions to Trading Regulations 2024 (the “**POATRs**”) applies and should not be considered as a recommendation that any person should subscribe for or purchase any of the Units. The Units will not be offered or sold to any person in the United Kingdom except in circumstances which have not resulted and will not result in an offer to the public in contravention of Regulation 12 of the POATRs. For these purposes:

- (i) the phrase “UK Markets in Financial Instruments Regulation” means Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012; and
- (ii) the phrase “UK PRIIPS Regulation” means Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products,

provided that, for so long as relevant, references to, the “UK Markets in Financial Instruments Regulation” and the “UK PRIIPS Regulation” shall be construed as a reference to that legislation as it forms part of domestic law pursuant to section 3 of the European Union (Withdrawal) Act 2018 (as amended), and shall also be construed in accordance with any regulations made under that Act in relation to that legislation, in each case from the time when that legislation so formed part of domestic law and where the phrase “domestic law” has the meaning given in that Act.

CLAR is an alternative investment fund (“**AIF**”) for the purposes of the UK AIFM Regulations. The Manager is considered the alternative investment fund manager (“**AIFM**”) of CLAR, as defined in the UK AIFM Regulations. The Units will be marketed by CLAR and the Manager to investors located, domiciled or with a registered office in the UK, and the Manager intends to rely on the UK’s national private placement regime in order to do so pursuant to Regulation 59 of the UK AIFM Regulations, including confirming that it is complying with the requirements of sections 3.2, 3.3 and 3.4 of FUND (in each case to the extent relevant to CLAR and the Manager). This Instruction Booklet and the ARE have been prepared solely for the purposes of compliance with the requirements under the UK AIFM Regulations in connection with relevant marketing activities that may be undertaken by the Manager. Please see this Instruction Booklet and the ARE for the required disclosures under the UK AIFM Regulations and FUND.

Applicants in the UK who wish to invest in the Units must qualify as a “professional investor” under the UK AIFM Regulations. Units are not offered to investors in the UK who are not professional investors. Neither CLAR nor the Manager is subject to supervision by the competent authorities of the UK.

For investors in Australia

In Australia, this Instruction Booklet and the ARE are only directed and addressed to persons who are “wholesale clients” for the purpose of section 761G of the *Corporations Act 2001* (Cth) Australia (“**Australian Corporations Act**”) or a person to whom an offer of financial products can be made without being provided a product disclosure statement. If you (or any person you are acting on account of) are not a “wholesale client” (or otherwise a person to whom an offer of financial products can be made without being provided a product disclosure statement), then you (or any person you are acting on account of) are not permitted to participate in any offer of Preferential Offering Units under the Preferential Offering referred to in this Instruction Booklet. The Preferential Offering Units are not being offered to the public in Australia. This Instruction Booklet is not a prospectus, product disclosure statement or any other form of formal “disclosure document” for the purposes of the Australian Corporations Act, and is not required to, and does not, contain all the information which would be required in a prospectus or product disclosure statement under the Australian Corporations Act.

This Instruction Booklet and the ARE have not been, and will not be, reviewed by, nor lodged with or registered with, the Australian Securities and Investments Commission. The distribution of the Instruction Booklet and the ARE have not been authorised by any regulatory body or agency in Australia. The persons referred to in this Instruction Booklet or the ARE may not hold an Australian Financial Service Licence and may not be licensed to provide financial product advice in relation to financial products. No “cooling-off” regime will apply to an acquisition of Preferential Offering Units.

You (or any person you are acting on account of) agree to comply with the requirements of the Australian Corporations Act with respect to any action taken in relation to the Preferential Offering Units and shall not transfer or on-sell the Preferential Offering Units within 12 months of issuance where such transfer or on-sale would require disclosure pursuant to Part 7.9 of the Australian Corporations Act.

For investors in Canada

The Preferential Offering Units may be sold only in any province of Canada to purchasers purchasing, or deemed to be purchasing, as principal that are both “accredited investors”, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), as applicable, and “permitted clients”, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the Preferential Offering Units must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this instruction booklet (including any amendment hereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for particulars of these rights or consult with a legal advisor.

Under Canadian securities laws, National Instrument 33-105 *Underwriting Conflicts* (NI 33-105) provides disclosure requirements with respect to potential conflicts of interest between an issuer and underwriters, dealers or placement agents, as the case may be. To the extent any conflict of interest between CLAR and any of the underwriters (or any other placement agent acting in connection with this offering) may exist in respect of this offering, the applicable parties to this offering are relying on the exemption from these disclosure requirements provided to them by section 3A.3 of NI 33-105 (Exemption based on US disclosure).

Upon receipt of this document, each Canadian purchaser hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the securities described herein (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque acheteur canadien confirme par les présentes qu’il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d’achat ou tout avis) soient rédigés en anglais seulement.*

For investors in Malaysia

Nothing in this Instruction Booklet and the ARE constitutes the making available, or offer for subscription or purchase, or invitation to subscribe for or purchase, or sale, of the Preferential Offering Units in Malaysia. No approval of, or recognition by, the Securities Commission Malaysia has been or will be obtained for the making available, offer for subscription or purchase, or

invitation to subscribe for or purchase, or sale, of the Preferential Offering Units to any persons in Malaysia. Accordingly, the Preferential Offering Units will only be made available or offered or sold exclusively in Malaysia to the Eligible Unitholders. None of this Instruction Booklet, the ARE or any disclosure document has been or will be registered with the Securities Commission Malaysia. Save for the Eligible Unitholders, this Instruction Booklet and the ARE may not be circulated or distributed in Malaysia, whether directly or indirectly, for the purpose of making available, or offer for subscription or purchase, or invitation to subscribe for or purchase, or sale, of the Preferential Offering Units in Malaysia.

General

You acknowledge that the Manager and the Joint Bookrunners and Underwriters and others will rely upon the truth and accuracy of the above acknowledgements, representations and agreements. You agree that if any of the acknowledgements, representations or agreements you are deemed to have made by your purchase of the Preferential Offering Units is no longer accurate, you will promptly notify the Manager and the Joint Bookrunners and Underwriters. If you are purchasing any Preferential Offering Units as a fiduciary or agent for one or more investor accounts, you represent that you have sole investment discretion with respect to each of those accounts and that you have full power to make the above acknowledgements, representations and agreements on behalf of each account.

The Manager and the Joint Bookrunners and Underwriters have not taken any action, nor will the Manager and/or the Joint Bookrunners and Underwriters take any action, in any jurisdiction other than Singapore that would permit a public offering of the Preferential Offering Units, or the possession, circulation or distribution of this Instruction Booklet or any other material relating to CLAR, the Manager or the Preferential Offering Units in any jurisdiction other than Singapore where action for that purpose is required.

The Manager or any person acting on their behalf reserves the right to reject any acceptance of the Preferential Offering Units and/or any application for the Excess Preferential Offering Units where it believes, or has reason to believe, that such acceptance and/or application may violate the applicable laws of any jurisdiction. Notwithstanding the foregoing paragraphs, the Manager may in its sole discretion determine whether to allow the participation in the Preferential Offering by Unitholders who are located, resident or with a registered address in other jurisdictions outside of Singapore, subject to and in compliance with the applicable securities and other laws of the relevant jurisdictions.

IMPORTANT NOTICE TO (A) CENTRAL PROVIDENT FUND INVESTMENT SCHEME (“CPFIS”) INVESTORS, (B) SUPPLEMENTARY RETIREMENT SCHEME (“SRS”) INVESTORS, AND (C) INVESTORS WHO HOLD UNITS THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT (AS DEFINED HEREIN)

Unitholders who have applied for or purchased Units under the CPFIS and/or the SRS or through a finance company and/or a Depository Agent can only accept their provisional allotments of the Preferential Offering Units and (if applicable) apply for the Excess Preferential Offering Units by instructing the relevant bank in which they hold their CPFIS accounts or SRS Accounts¹, the relevant finance company and/or the relevant Depository Agent to do so on their behalf in accordance with this Instruction Booklet.

1 “SRS Account” refers to the account opened by a participant in the SRS from which money may be withdrawn for, among others, payment for the acceptance of their provisional allotments of the Preferential Offering Units and (if applicable) application for the Excess Preferential Offering Units.

ANY APPLICATION MADE DIRECTLY BY THE ABOVE-MENTIONED UNITHOLDERS THROUGH CDP, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD. (THE “UNIT REGISTRAR”) AND/OR THE MANAGER, AS WELL AS ANY ELECTRONIC APPLICATION MADE THROUGH AN AUTOMATED TELLER MACHINE (“ATM”) OF A PARTICIPATING BANK (AS DEFINED HEREIN) OR THROUGH AN ACCEPTED ELECTRONIC PAYMENT SERVICE (INCLUDING PAYNOW) OR AN ELECTRONIC SERVICE DELIVERY NETWORK (SUCH AS THE SGX INVESTOR PORTAL) (“ACCEPTED ELECTRONIC SERVICE”) IN ACCORDANCE WITH THIS INSTRUCTION BOOKLET AND (WHERE APPLICABLE) THE RELEVANT PROCEDURES AS SET OUT ON THE ATM SCREENS OF THE RELEVANT PARTICIPATING BANK (“ELECTRONIC APPLICATION”) WILL BE REJECTED.

The above-mentioned Unitholders, where applicable, will receive notification letter(s) from their respective approved banks, finance companies and/or Depository Agents and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their provisional allotments of the Preferential Offering Units and (if applicable) applications for Excess Preferential Offering Units to their respective approved banks, finance companies and/or Depository Agents.

(i) Use of CPF Funds (as defined herein)

Unitholders participating in the CPFIS – Ordinary Account must use, subject to applicable Central Provident Fund (“**CPF**”) rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their provisional allotments of the Preferential Offering Units and (if applicable) application for the Excess Preferential Offering Units, if they have previously bought their Units using their CPF Investible Savings (“**CPF Funds**”).

Such Unitholders who wish to accept their provisional allotments of the Preferential Offering Units and (if applicable) apply for the Excess Preferential Offering Units using CPF Funds must have sufficient funds in their CPF Investment Accounts and must instruct their respective approved banks, where such Unitholders hold their CPF Investment Accounts, to accept their provisional allotments of the Preferential Offering Units and (if applicable) apply for the Excess Preferential Offering Units on their behalf in accordance with this Instruction Booklet.

Such Unitholders who have insufficient funds in their CPF Investment Accounts may deposit cash into their CPF Investment Accounts with their respective approved banks to enable them to accept their provisional allotments of the Preferential Offering Units and (if applicable) apply for the Excess Preferential Offering Units.

(ii) Use of SRS Funds

Unitholders who have purchased Units using their SRS Accounts and who wish to accept their provisional allotments of the Preferential Offering Units and (if applicable) apply for the Excess Preferential Offering Units can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS Accounts.

Such Unitholders who wish to accept their provisional allotments of the Preferential Offering Units and (if applicable) apply for the Excess Preferential Offering Units using SRS monies, must instruct their respective approved banks in which they hold their SRS Accounts (“**SRS Banks**”, and each, a “**SRS Bank**”) to accept their provisional allotments of the Preferential Offering Units and (if applicable) apply for the Excess Preferential Offering Units on their behalf in accordance with this Instruction Booklet. Such Unitholders who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their respective SRS Banks before instructing their respective SRS Banks to accept their provisional allotments of the Preferential Offering Units and (if

applicable) apply for the Excess Preferential Offering Units. SRS investors are advised to provide their respective SRS Banks with the appropriate instructions no later than the deadlines set by their respective SRS Banks in order for their respective SRS Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.

(iii) Holdings through Finance Company and/or Depository Agent

Unitholders who hold Units through a finance company and/or a Depository Agent must instruct the relevant finance company and/or the relevant Depository Agent to accept their provisional allotments of the Preferential Offering Units and (if applicable) apply for the Excess Preferential Offering Units on their behalf in accordance with this Instruction Booklet.

FOR CPFIS INVESTORS, SRS INVESTORS AND INVESTORS WHO HOLD UNITS THROUGH FINANCE COMPANIES OR DEPOSITORY AGENTS, ACCEPTANCES OF THEIR PROVISIONAL ALLOTMENTS OF THE PREFERENTIAL OFFERING UNITS AND (IF APPLICABLE) APPLICATIONS FOR THE EXCESS PREFERENTIAL OFFERING UNITS MUST BE DONE THROUGH THE RELEVANT APPROVED BANKS IN WHICH THEY HOLD THEIR CPFIS ACCOUNTS OR SRS ACCOUNTS, THE RELEVANT FINANCE COMPANIES OR THE RELEVANT DEPOSITORY AGENTS, RESPECTIVELY. SUCH INVESTORS ARE ADVISED TO PROVIDE THEIR RESPECTIVE APPROVED BANKS IN WHICH THEY HOLD THEIR CPFIS ACCOUNTS OR SRS ACCOUNTS, FINANCE COMPANIES OR DEPOSITORY AGENTS (AS THE CASE MAY BE) WITH THE APPROPRIATE INSTRUCTIONS NO LATER THAN THE DEADLINES SET BY THEM IN ORDER FOR SUCH INTERMEDIARIES TO MAKE THE RELEVANT ACCEPTANCE AND (IF APPLICABLE) APPLICATION ON THEIR BEHALF BY THE CLOSING DATE. ANY ACCEPTANCE AND/OR APPLICATION MADE BY SUCH INVESTORS DIRECTLY THROUGH CDP, THE UNIT REGISTRAR AND/OR THE MANAGER, AS WELL AS ANY ELECTRONIC APPLICATION, WILL BE REJECTED.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The Preferential Offering Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

ELIGIBLE DEPOSITORS WHO HAVE ANY DOUBT ON THE PROCEDURES NEEDED TO BE TAKEN TO ACCEPT, PAY FOR AND APPLY FOR THE PREFERENTIAL OFFERING UNITS CAN CONTACT THE CENTRAL DEPOSITORY (PTE) LIMITED FROM 8.30 A.M. TO 5.00 P.M. ON WEEKDAYS (EXCLUDING PUBLIC HOLIDAYS) AT THE FOLLOWING:

TELEPHONE NO. : +65 6535 7511

EMAIL : asksgx@sgx.com

ALTERNATIVELY, UNITHOLDERS CAN CONTACT THE MANAGER AT THE FOLLOWING:

TELEPHONE NO. : +65 6713 2888

EMAIL : clar@capitaland.com

ALTERNATIVELY, UNITHOLDERS CAN CONTACT DBS BANK LTD. (INCLUDING POSB) FROM 9.00 A.M. TO 5.00 P.M. ON WEEKDAYS AT THE FOLLOWING:

TELEPHONE NO. : 1800 111 1111

ALTERNATIVELY, UNITHOLDERS CAN CONTACT OVERSEA-CHINESE BANKING CORPORATION LIMITED FROM 9.00 A.M. TO 5.00 P.M. ON WEEKDAYS AT THE FOLLOWING:

TELEPHONE NO. : 1800 363 3333

ALTERNATIVELY, UNITHOLDERS CAN CONTACT UNITED OVERSEAS BANK LIMITED FROM 9.00 A.M. TO 5.00 P.M. ON WEEKDAYS AT THE FOLLOWING:

TELEPHONE NO. : 1800 222 2121

ALTERNATIVELY, UNITHOLDERS CAN CONTACT MIZUHO SECURITIES (SINGAPORE) PTE. LTD. FROM 9.00 A.M. TO 5.00 P.M. ON WEEKDAYS AT THE FOLLOWING:

TELEPHONE NO. : +65 6603 5688

INDICATIVE TIMETABLE FOR THE PREFERENTIAL OFFERING

Last date that the Units are quoted on a “cum” Preferential Offering basis	: Monday, 30 March 2026
Units trade ex-Preferential Offering	: Tuesday, 31 March 2026
Record Date for eligibility to participate in the Preferential Offering	: Wednesday, 1 April 2026 at 5.00 p.m.
Opening date and time for the Preferential Offering	: Tuesday, 7 April 2026 at 9.00 a.m.
Last date and time for acceptance, application (if applicable) and payment for the provisional allotments of the Preferential Offering Units and the Excess Preferential Offering Units ¹	: Wednesday, 15 April 2026 at 5.30 p.m. for applications via the ARE or Electronic Applications via the SGX Investor Portal and remittances via PayNow (9.30 p.m. for Electronic Applications through an ATM of a Participating Bank)
Expected date for crediting of the Preferential Offering Units	: Thursday, 23 April 2026
Expected date and time for commencement of trading of the Preferential Offering Units	: Thursday, 23 April 2026 at 9.00 a.m.
Expected date for refund of unsuccessful applications (if made through CDP)	: Thursday, 23 April 2026

The above timetable is indicative only and is subject to change. As at the date of this Instruction Booklet, the Manager does not expect the timetable to be modified. However, the Manager may, with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable law. The Manager will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST’s website at <https://www.sgx.com>.

¹ This does not apply to Unitholders who have subscribed for or purchased Units under the CPFIS and/or the SRS or through a finance company and/or Depository Agent. Unitholders who have subscribed for or purchased Units under the CPFIS and/or the SRS or through a finance company and/or Depository Agent should refer to the section “Important Notice – Important Notice to (A) CPFIS Investors, (B) SRS Investors, and (C) Investors who hold Units through a finance company and/or Depository Agent” above. Any acceptance and/or (if applicable) application made by these Unitholders directly through CDP, the Unit Registrar and/or the Manager, or through Electronic Applications, will be rejected. Such Unitholders, where applicable, will receive notification letter(s) from their respective approved banks in which they hold their CPFIS accounts or SRS Accounts, and their respective finance companies and/or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit their acceptance of their provisional allotment of Preferential Offering Units and/or (if applicable) applications for Excess Preferential Offering Units to their respective approved bank, finance company and/or Depository Agent.

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION (IF APPLICABLE) BY ELIGIBLE DEPOSITORS

1. INTRODUCTION

- 1.1 Eligible Depositors are entitled to receive this Instruction Booklet and the ARE which forms part of this Instruction Booklet. For the purposes of this Instruction Booklet, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Eligible Depositor is a Depository Agent, be taken to include an application made via the SGX Investor Portal or SGX-SFG Service or through other electronic methods designated by CDP from time to time.
- 1.2 The provisional allotments of Preferential Offering Units are governed by the terms and conditions of this Instruction Booklet, the Trust Deed (as defined herein) and the instructions in the ARE.

The number of Preferential Offering Units provisionally allotted to each Eligible Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded).

The Securities Accounts of Eligible Depositors have been credited by CDP with the provisional allotments of Preferential Offering Units as indicated in the ARE. Eligible Depositors may accept their provisional allotments of Preferential Offering Units in full or in part and are eligible to apply for Preferential Offering Units in excess of their provisional allotments under the Preferential Offering, save as provided in paragraph 5.3 of this Appendix A. Full instructions for the acceptance of and payment for the provisional allotments of Preferential Offering Units and payment for Excess Preferential Offering Units are set out in this Instruction Booklet as well as the ARE.

- 1.3 If an Eligible Depositor wishes to accept his provisional allotment of Preferential Offering Units specified in the ARE, in full or in part, and (if applicable) apply for Excess Preferential Offering Units, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Eligible Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Preferential Offering Units and (if applicable) application for Excess Preferential Offering Units may be rejected.

For and on behalf of the Manager, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed or if the "Free Balance" of your Securities Account is not credited with, or is credited with less than the relevant number of Preferential Offering Units accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or this Instruction Booklet, at CDP's absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank or through an accepted electronic payment service (such as PayNow) or electronic service delivery networks (such as the SGX Investor Portal) ("**Accepted Electronic Service**") and the submission is unsuccessful) or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and

subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

AN ELIGIBLE DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF PREFERENTIAL OFFERING UNITS SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS PREFERENTIAL OFFERING UNITS EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR ACCEPTED ELECTRONIC SERVICE. WHERE AN ELIGIBLE DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SFG SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Instruction Booklet, the ARE and/or any other application form for the Preferential Offering Units and/or Excess Preferential Offering Units in relation to the Preferential Offering or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE and/or any other application form for the Preferential Offering Units and/or Excess Preferential Offering Units in relation to the Preferential Offering which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Manager and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

- 1.4 Unless expressly provided to the contrary in this Instruction Booklet and/or the ARE with respect to enforcement against Eligible Depositors, a person who is not a party to any contracts made pursuant to this Instruction Booklet or the ARE has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- 1.5 Details on the acceptance for provisional allotment of Preferential Offering Units and (if applicable) application for Excess Preferential Offering Units are set out in paragraphs 2 to 4 of this Appendix A.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank or Accepted Electronic Service

Instructions for Electronic Applications through ATMs of Participating Banks to accept the Preferential Offering Units provisionally allotted or (if applicable) to apply for Excess Preferential Offering Units will appear on the ATM screens of the respective Participating Banks. Please refer to Appendix B of this Instruction Booklet for the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank.

Instructions for Electronic Applications through an Accepted Electronic Service are set out in the ARE.

IF AN ELIGIBLE DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, HE WOULD HAVE IRREVOCABLY AUTHORISED THE RELEVANT BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ELIGIBLE DEPOSITOR WHO HAS ACCEPTED THE PREFERENTIAL OFFERING UNITS PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR HAS APPLIED FOR EXCESS PREFERENTIAL OFFERING UNITS BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR AN ACCEPTED ELECTRONIC SERVICE, THE MANAGER AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE MANAGER AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

2.2 Acceptance/Application through ARE Submitted to CDP

If an Eligible Depositor wishes to accept the provisional allotment of Preferential Offering Units and (if applicable) apply for Excess Preferential Offering Units through the ARE submitted to CDP, he must:

- (a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Preferential Offering Units provisionally allotted to him which he wishes to accept and the number of Excess Preferential Offering Units applied for and in Part C(ii) of the ARE the 6 digits of the Cashier's Order/Banker's Draft; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Preferential Offering Units accepted and (if applicable) Excess Preferential Offering Units applied for by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **CAPITALAND ASCENDAS REIT MANAGEMENT LIMITED (IN ITS CAPACITY AS MANAGER OF CLAR) C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, PRIVY BOX NO. 920764, SINGAPORE 929292**,

so as to arrive not later than **5.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager).

The payment for the relevant number of Preferential Offering Units accepted and (if applicable) Excess Preferential Offering Units applied for at the Preferential Offering Issue Price (as defined herein) must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP – CLAR PEF OFFERING ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Eligible Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS WILL BE ACCEPTED. NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 Acceptance through the SGX-SFG Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Preferential Offering Units and (if applicable) apply for Excess Preferential Offering Units through the SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Manager to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Instruction Booklet as if the ARE had been completed, signed and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Preferential Offering Units accepted by the Eligible Depositor and (if applicable) the Excess Preferential Offering Units applied for by the Eligible Depositor; the attention of the Eligible Depositor is drawn to paragraphs 1.3 and 5.2 of this Appendix A which set out the circumstances and manner in which the Manager and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Manager's behalf whether under the ARE or any other application form for Preferential Offering Units in relation to the Preferential Offering. With respect to applications made via an Accepted Electronic Service, remittances may be rejected and refunded at CDP's discretion if they do not match the quantity of Preferential Offering Units accepted by the Eligible Depositor indicated through such Accepted Electronic Service.

2.5 Acceptance of Part of Provisional Allotments of Preferential Offering Units

An Eligible Depositor may choose to accept his provisional allotment of Preferential Offering Units specified in the ARE in full or in part. If an Eligible Depositor wishes to accept part of his provisional allotment of Preferential Offering Units, he should note that the balance of his provisional allotment of Preferential Offering Units is **NON-RENOUCEABLE**.

AS SUCH, IF AN ELIGIBLE DEPOSITOR WISHES TO ACCEPT PART OF HIS PROVISIONAL ALLOTMENT OF PREFERENTIAL OFFERING UNITS, HE WILL NOT BE ABLE TO TRADE THE BALANCE OF HIS PROVISIONAL ALLOTMENT OF PREFERENTIAL OFFERING UNITS ON THE SGX-ST OR MAKE ANY ARRANGEMENTS TO RENOUNCE THE BALANCE OF HIS PROVISIONAL ALLOTMENT OF PREFERENTIAL OFFERING UNITS.

An Eligible Depositor who wishes to accept part of his provisional allotment of Preferential Offering Units should:

- (a) complete and sign the ARE for the number of Preferential Offering Units provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or
- (b) accept and subscribe for that part of his provisional allotment of Preferential Offering Units by way of Electronic Application(s) or through Accepted Electronic Service(s) in the prescribed manner as described in paragraphs 2.1 or 2.3 above.

The balance of the provisional allotment of Preferential Offering Units which is not accepted by an Eligible Depositor will automatically lapse and cease to be available for acceptance by that Eligible Depositor if an acceptance is not made through an ATM of a Participating Bank by **9.30 p.m. on 15 April 2026** (or such other time(s) and date(s) as may be announced from time to time by or on behalf of the Manager) or if an acceptance is not made through CDP

or through an Accepted Electronic Service by **5.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager).

Eligible Depositors are prohibited from trading, transferring, assigning or otherwise dealing with (in full or in part) their (i) provisional allotment of Preferential Offering Units, or (ii) eligibility to apply for Excess Preferential Offering Units.

3. COMBINATION APPLICATION

In the event that an Eligible Depositor accepts his provisional allotments of Preferential Offering Units by way of the ARE and/or has applied for Excess Preferential Offering Units by way of the ARE and also by way of Electronic Application(s), the Manager and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Manager and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Eligible Depositor shall be regarded as having irrevocably authorised the Manager and/or CDP to apply all amounts received whether under the ARE and (if applicable) any other acceptance of Preferential Offering Units provisionally allotted to him and/or application for Excess Preferential Offering Units (including an Electronic Application(s)) in whichever mode or combination as the Manager and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF 28 PREFERENTIAL OFFERING UNITS FOR EVERY 1,000 EXISTING UNITS AT THE PREFERENTIAL OFFERING ISSUE PRICE OF S\$2.35)

As an illustration, if an Eligible Depositor has 1,000 existing Units standing to the credit of his Securities Account as at the Record Date, the Eligible Depositor will be provisionally allotted 28 Preferential Offering Units as set out in his ARE. The Eligible Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives

Procedures to be taken

- | | |
|---|--|
| (a) Accept his entire provisional allotment of 28 Preferential Offering Units and (if applicable) apply for Excess Preferential Offering Units. | (1) Accept his entire provisional allotment of 28 Preferential Offering Units and (if applicable) apply for Excess Preferential Offering Units by way of an Electronic Application through an ATM of a Participating Bank not later than 9.30 p.m. on 15 April 2026 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager); or |
|---|--|

Alternatives

Procedures to be taken

- (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 28 Preferential Offering Units and (if applicable) the number of Excess Preferential Offering Units applied for and forward the original signed ARE together with a single remittance for S\$65.80 (or, if applicable, such higher amount in respect of the total number of Preferential Offering Units accepted and Excess Preferential Offering Units applied for) by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to "**CDP – CLAR PEF OFFERING ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by post, at his own risk, in the self-addressed envelope provided to **CAPITALAND ASCENDAS REIT MANAGEMENT LIMITED (IN ITS CAPACITY AS MANAGER OF CLAR) C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, PRIVY BOX NO. 920764, SINGAPORE 929292** so as to arrive not later than **5.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager) and with the name and Securities Account number of the Eligible Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED; or

- (3) Accept his entire provisional allotment of 28 Preferential Offering Units and (if applicable) apply for Excess Preferential Offering Units by way of an Electronic Application through an Accepted Electronic Service as described herein not later than **5.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager). Payment amount must correspond to the number of Preferential Offering Units and/or (if applicable) the number of Excess Preferential Offering Units applied for.

Alternatives

(b) Accept a portion of his provisional allotment of Preferential Offering Units, for example 20 provisionally allotted Preferential Offering Units, and reject the balance.

Procedures to be taken

- (1) Accept his provisional allotment of 20 Preferential Offering Units by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager); or
- (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 20 Preferential Offering Units and forward the original signed ARE, together with a single remittance for S\$47.00, in the prescribed manner described in alternative (a)(2) above to CDP so as to arrive not later than **5.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager); or
- (3) Accept his provisional allotment of 20 Preferential Offering Units by way of an Electronic Application through an Accepted Electronic Service (as described herein) not later than **5.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager).

The balance of the provisional allotment of 8 Preferential Offering Units which is not accepted by the Eligible Depositor will automatically lapse and cease to be available for acceptance by that Eligible Depositor if an acceptance is not made through an ATM of a Participating Bank by **9.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager) or if an acceptance is not made through CDP via the ARE or an Accepted Electronic Service by **5.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager).

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE PREFERENTIAL OFFERING UNITS IN RELATION TO THE PREFERENTIAL OFFERING IS:

- (A) 9.30 P.M. ON 15 APRIL 2026 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE MANAGER) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE PREFERENTIAL OFFERING UNITS IS MADE THROUGH AN ATM OF A PARTICIPATING BANK.**
- (B) 5.30 P.M. ON 15 APRIL 2026 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE MANAGER) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE PREFERENTIAL OFFERING UNITS IS MADE THROUGH CDP VIA THE ARE, OR THROUGH AN ACCEPTED ELECTRONIC SERVICE OR THE SGX-SFG SERVICE.**

If acceptance and payment for the Preferential Offering Units in the prescribed manner as set out in the ARE (as the case may be) and this Instruction Booklet is not received through an ATM of a Participating Bank by **9.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager) or through CDP via the ARE or an Accepted Electronic Service by **5.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager) from any Eligible Depositor, the provisional allotments of Preferential Offering Units shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Manager may, in its absolute discretion, deem fit. All monies received in connection therewith will be returned by CDP for and on behalf of the Manager to the Eligible Depositor, without interest or any share of revenue or other benefit arising therefrom, **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank or an Accepted Electronic Service), or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

IF AN ELIGIBLE DEPOSITOR IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 of this Appendix A, an Eligible Depositor should note that:

- (a) by accepting his provisional allotment of Preferential Offering Units and/or applying for Excess Preferential Offering Units, he acknowledges that, in the case where the amount of remittance payable to the Manager in respect of his acceptance of the Preferential Offering Units provisionally allotted to him and (if applicable) in respect of his application for Excess Preferential Offering Units as per the instructions received by CDP whether under the ARE and/or in any other application form for the Preferential Offering Units differs from the amount actually received by CDP, the Manager and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Manager's behalf for each application on its own whether under the ARE and/or any other application form for the Preferential Offering Units as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Preferential Offering Units provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Preferential Offering Units. The determination and appropriation by the Manager and CDP shall be conclusive and binding;
- (b) if the Eligible Depositor has attached a remittance to the ARE and/or any other application form for the Preferential Offering Units made through CDP, he would have irrevocably authorised the Manager and CDP, in applying the amounts payable for his acceptance of the Preferential Offering Units and (if applicable) his application for Excess Preferential Offering Units, to apply the amount of the remittance which is attached to the ARE and/or any other application form for the Preferential Offering Units made through CDP; and
- (c) in the event that the Eligible Depositor accepts the Preferential Offering Units provisionally allotted to him by way of the ARE and/or has applied for Excess Preferential Offering Units by way of the ARE and also by way of Electronic Application(s), the Manager and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Manager and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Eligible Depositor shall be deemed as having irrevocably authorised the Manager and/or CDP to apply all amounts received whether under the ARE and/or any other acceptance and/or application for Excess Preferential Offering Units (including Electronic Application(s)) in whichever mode or combination as the Manager and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Preferential Offering Units

The Excess Preferential Offering Units available for application are subject to the terms and conditions contained in the ARE, this Instruction Booklet and the Trust Deed. Applications for Excess Preferential Offering Units will, at the Manager's absolute discretion, be satisfied from such Preferential Offering Units as are not validly taken up by the Eligible Unitholders, the original allottee(s) of Preferential Offering Units together with the aggregated fractional entitlements to the Preferential Offering Units and any Preferential Offering Units that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Instruction Booklet. In the event that applications are received by the Manager for more Excess Preferential Offering Units than are available, the Excess Preferential Offering Units available will be allotted in such manner as the Manager may, in its absolute discretion, deem fit in the interests of CLAR. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE MANAGER MAY MAKE.** In the allotment of Excess Preferential Offering Units, preference will be given to the rounding of

odd lots, and that Directors (as defined herein) and Substantial Unitholders (as defined herein) who have control or influence over CLAR or the Manager in connection with the day-to-day affairs of CLAR or the Manager or the terms of the Preferential Offering or have representation (direct or through a nominee) on the board of directors of the Manager will rank last in priority for the rounding of odd lots and allotment of Excess Preferential Offering Units. The Manager reserves the right to refuse any application for Excess Preferential Offering Units, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Preferential Offering Units allotted to an Eligible Depositor is less than the number of Excess Preferential Offering Units applied for, the Eligible Depositor shall be deemed to have accepted the number of Excess Preferential Offering Units actually allotted to him.

If no Excess Preferential Offering Units are allotted or if the number of Excess Preferential Offering Units allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded to such Eligible Depositor, without interest or any share of revenue or other benefit arising therefrom, within three (3) business days after the commencement of trading of the Preferential Offering Units, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Preferential Offering Units by way of an Electronic Application through an ATM of a Participating Bank), the receipt by such banks being a good discharge to the Manager and CDP of their obligations, if any, thereunder, or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP or if he/they had applied for Excess Preferential Offering Units through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Preferential Offering Units is made by the Eligible Depositors by way of an Electronic Application through an ATM of a Participating Bank and payment of the full amount payable for such Preferential Offering Units is effected by **9.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager); or
- (b) the duly completed and original signed ARE accompanied by a single remittance for the full amount payable for the relevant number of Preferential Offering Units accepted and (if applicable) Excess Preferential Offering Units applied for at the Preferential Offering Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP – CLAR PREF OFFERING ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Eligible Depositors clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft is submitted by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **CAPITALAND ASCENDAS REIT MANAGEMENT LIMITED (IN ITS CAPACITY AS**

MANAGER OF CLAR) C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, PRIVY BOX NO. 920764, SINGAPORE 929292; or an Accepted Electronic Service by **5.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager); or

- (c) acceptance of the provisional allotment of Preferential Offering Units is made by the Eligible Depositors by way of an Accepted Electronic Service and payment of the full amount payable for such Preferential Offering Units is effected by **5.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager); or
- (d) acceptance is made by a Depository Agent via the SGX-SFG Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent(s) for the Preferential Offering Units is effected by **5.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager),

the provisional allotment of Preferential Offering Units will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Eligible Depositors without interest or any share of revenue or other benefit arising therefrom **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE, AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

5.5 Certificates

The certificates for the Preferential Offering Units and Excess Preferential Offering Units will be registered in the name of CDP or its nominee. Upon the crediting of the Preferential Offering Units and Excess Preferential Offering Units, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Preferential Offering Units and Excess Preferential Offering Units credited to your Securities Account.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Preferential Offering Units provisionally allotted and credited to your Securities Account. You can verify the number of Preferential Offering Units provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access. Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Preferential Offering Units provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE is accurately completed in all respects and signed in its originality. The Manager and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Manager accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS INSTRUCTION BOOKLET, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF PREFERENTIAL OFFERING UNITS AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS PREFERENTIAL OFFERING UNITS IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, or deposited into boxes located at CDP's premises.

All communications, notices, documents and remittances to be delivered or sent to you may be sent by **ORDINARY POST** or **EMAIL** to your mailing or email address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

5.7 Personal Data Privacy

By completing and delivering an ARE or in the case of an Electronic Application, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key (as the case may be), an Eligible Depositor (a) consents to the collection, use and disclosure of his personal data by the Participating Banks, the Unit Registrar, the SGX-ST, CDP, CLAR, the Manager, the Trustee, the Joint Bookrunners and Underwriters and/or any of their affiliates or any persons acting on their behalf (the "**Relevant Persons**") for the purpose of facilitating his application for the Preferential Offering Units, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (b) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (c) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

6. PROCEDURE TO COMPLETE THE ARE

6.1 Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

<p>Number of Units currently held by you</p>	<p>XX.XXXX</p>	<p>This is your unitholdings as at the Record Date.</p>
	<p>Units as at 5.00 p.m. on 1 April 2026 (Record Date)</p>	<p>This is the date to determine your provisional allotments.</p>
<p>Number of Preferential Offering Units provisionally allotted</p>	<p>XX.XXXX</p>	<p>This is your number of Preferential Offering Units provisionally allotted.</p>
<p>Preferential Offering Issue Price</p>	<p>\$S\$2.35 per Preferential Offering Unit</p>	<p>This is the price that you need to pay when you subscribe for one Preferential Offering Unit.</p>

6.2 Select your application options

B. SELECT YOUR APPLICATION OPTIONS

<p>1. Online via SGX Investor Portal</p> <p>Access event via Corporate Actions Form Submission on investors.sgx.com or log in to your Portfolio on investors.sgx.com to submit your application via electronic application form. Make payment using PayNow by 5.30 p.m. on 15 April 2026. You do not need to return this form.</p>	<p>This is the last date and time to subscribe for the Preferential Offering Units through ATM and CDP.</p>
<p>2. ATM</p> <p>Follow the procedures set out on the ATM screen of a Participating Bank. Submit your application by 9.30 p.m. on 15 April 2026. Participating Banks are DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited.</p>	<p>You can apply for your Preferential Offering Units through ATMs of these Participating Banks.</p>
<p>3. Form</p> <p>Complete section C below and submit this form by 5.30 p.m. on 15 April 2026, together with BANKER'S DRAFT/CASHIER'S ORDER payable to "CDP - CLAR PREF OFFERING ACCOUNT". Write your name and securities account number on the back of the Banker's Draft/Cashier's Order.</p>	<p>This is the payee name to be issued on your Cashier's Order / Banker's Draft where CLAR is the name of the issuer.</p>

Note: Please refer to the ARE for the actual holdings, entitlements, Record Date, Preferential Offering Issue Price, Closing Date, list of Participating Banks and payee name on the Cashier's Order/Banker's Draft.

7. PROCEDURE TO APPLY FOR THE PREFERENTIAL OFFERING UNITS VIA THE SGX INVESTOR PORTAL



User Guide to apply and pay for Rights via SGX Investor Portal

Before you proceed to apply for rights via Investor Portal, please ensure that you have the following:

1. Singpass (Singaporeans/PRs/Work Pass Holders) or CDP Internet User ID (Foreigners/Corporates).
2. Daily limit to meet your transfer request (up to S\$200,000 per transaction for PayNow, capped at a daily fund transfer limit set with your bank, whichever is lower).
3. Notification to alert you on the transfer, refund and submission status. Please turn on the setting in your bank account notifications and update your email address with CDP.

Note:

1. Please ensure that your applications and payments are received by CDP before 5.30pm (Singapore Time) on the event close date. Otherwise, CDP will reject the application.
2. Payment from rejected applications will be refunded to your originating bank account. Banks might impose fees to process refunds. The fees will be deducted from the refund amount. Please check with your bank on the charges and status of your refund.
3. CDP will determine the number of rights applied using total payment received on each day, ignoring resultant fractional cent payable if any.
4. Post allocation, CDP will refund any excess amount to your Direct Crediting Service (DCS) bank account.
5. A transaction fee of S\$2 (inclusive of GST) applies for PayNow. It is non-refundable once the instruction is submitted successfully, regardless of the amount of rights allotted.

Step 1 Scan QR code using your bank mobile app or visit investors.sg.com

IMPORTANT:
Please key in your PayNow Reference provided below.

APPLICATION FORM FOR NEW UNITS AND EXCESS NEW UNITS ("ARE")

NON-RENEWABLE PREFERENTIAL OFFERING OF 1,018,382,531 NEW UNITS OF MAPLETREE UNITS IN MCT, THE "NEW UNITS" AT AN ISSUE PRICE OF S\$2.0099 ("ISSUE PRICE") PER NEW FOR EVERY 1,000 EXISTING UNITS IN MCT HELD BY THE ELIGIBLE UNITHOLDERS AS AT THE DATE OF THE OFFERING (THE "PREFERENTIAL OFFERING")

A. KNOW YOUR HOLDINGS & ENTITLEMENT **B. SELECT YOUR PAYMENT METHOD**

Number of Units currently held by you: _____ Units as at 5.00 P.M. ON 6 JULY 2022 (Record Date)

Number of New Units provisionally allotted*: _____

Issue Price: S\$2.0099 per New Unit

1. ATM 2. PayNow

C. DECLARATION

Please read the instructions, overleaf and fill in the blanks below accordingly.

i. Total Number of New Units Applied: (Provisionally Allotted + Excess New Units) []

ii. Cashier's Order/Banker's Draft Details** (Input 6 digits of CO/BD) []

Signature(s) or English Letterhead(s)

Submit this form to Mapletree Commercial Trust Management Ltd, as manager of MCT (the "Manager") via The Central Depository (Pty) Limited only at: Robison Road Post Office P.O. Box 1997 Singapore 903147

*This serves as a confirmation to you from CDP that your Securities Account has been credited with the number of New Units. No other confirmation note will be sent by CDP.

**For use by persons accessing through CDP with Cashier's Order or Banker's Draft drawn in Singapore currency on a bank.

/ SG220615EXRIMFCO / 2.0039

Step 2

Select the event under CA Form Submission or log in to your Portfolio

#1

Today's Highlights

Corporate Actions Form Submission

For the account types stated below only. For account types not stated, please submit using other submission methods listed on the form.

- Individual and Joint Alternate account holders: Scrip Dividend Election, Dividend Currency Election and Takeover Acceptance events.
- All CDP account holders: Rights Applications

Submission hours:
Monday to Friday: 8.00am to 9.00pm and Saturday: 8.00am to 1.00pm (Singapore Time).

Security Name	Type	Election Start	Election End	Particulars
BCD Holdings Ltd	Rights SGD	25 Jan 2024, 8:00 AM	15 Feb 2024, 5:30 PM	Renounceable Rights cum Warrants Issue at SGD 0.035 ...
XYZ Pte Ltd	Rights SGD	31 Jan 2024, 8:00 AM	22 Feb 2024, 5:30 PM	Renounceable Rights Issue at SGD 0.10 per rights secu...

#2

SGX Group
Individual and Joint Account Login

Singpass CDP (New ID)

Scan with Singpass app to log in

Use password login instead


Don't have the Singpass app? [Download here](#)

Work Pass Holders with CDP accounts opened before 29 March 2022 may instead need EP/LEP/TEP before logging in via Singpass.

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Step 3

Enter the number of rights and confirm payment amount



Corporate Actions Form Submission

ABC Pte Ltd

Event Verification Details Declaration & Payment

Application for Rights Shares and Excess Rights Shares

Closing Date: 5.00pm (Singapore Time) on 07 Feb 2022 or such later date(s) as may be announced from time to time.

CDP Securities Account Number
Individual Account 1234-5678-9876

Application Option(s)

Your Holdings & Entitlement

Listed Company
ABC Pte Ltd

Number of Shares held by you as of Record Date
1,000

Number of Rights Shares provisionally allotted
2,000

Issue Price (per Rights Share)
SGD 0.34

The values listed here are as of record date. Any transactions conducted or in transit during the event duration on this security will not be reflected here. Please check your [Portfolio \(CDP Internet\)](#) for details on this security.

I want to apply for the number of rights as indicated below.

Total Number of Rights Shares Applied
1,000

Provisionally Allotted + Excess Rights Shares

Payment Currency
SGD

Please select the currency that you would like to pay in

Step 4

Submit application via QR Code or UEN

#1

Complete your payment

To ensure successful submission of your instruction, please complete your payment process. Please do not close the browser before receiving payment confirmation.

Payment


PAYNOW (Estimated processing time: Up to 1 business day)

Via QR code Via UEN

You are paying an amount of **XXXXXX** to The Central Depository Pte Ltd.

Scan the one-time QR code with your banking app.

Time Remaining for Payment: 14:47 (minute(s))



Download QR Code

Payment Summary

A. Number of Rights Securities Applied	XXX
B. Issue Price	SGD XXX
C. Rights Securities in payment currency (A * B)	SGD XXXXX
D. Transaction Fee (Non-refundable)	SGD XXX
E. Goods & Services Tax (GST)	SGD XXX
Payment amount for the above specified number of Rights Securities applied. (C + D + E)	SGD XXXXXX

#2

Complete your payment

To ensure successful submission of your instruction, please complete your payment process. Please do not close the browser before receiving payment confirmation.

Payment

PAYNOW (Estimated processing time: Up to 1 business day)

Via QR code Via UEN

You are paying an amount of **XXXXXX** to The Central Depository Pte Ltd.

Time Remaining for Payment: 14:21 (minute(s))

On your banking or payment app,

Step 1:
Enter UEN
198003912MCAS

Step 2:
Enter Payment Amount
SGD 57.80

Step 3:
Enter Your Personal Reference Number (Non-transferable)
210188872680

MAKE PAYMENT TO

CDP - RIGHTS ISSUE TRUST ACCOUNT

NEW TRANSFER-CHEQUE

PAYMENT AMOUNT

\$57.80

REFERENCE NO.

210188872680

PAY

Payment Summary

A. Number of Rights Securities Applied	XXX
B. Issue Price	SGD XXX
C. Rights Securities in payment currency (A * B)	SGD XXXXX
D. Transaction Fee (Non-refundable)	SGD XXX
E. Goods & Services Tax (GST)	SGD XXX
Payment amount for the above specified number of Rights Securities applied. (C + D + E)	SGD XXXXXX

Note:

- Do not leave any fields blank. Incorrect, incomplete, or late submissions will not be processed.
- Refunds (if applicable) will be made to your originating bank account within 7 business days.
- Bank Administrative charges are borne by you.
- Check with your bank for the status of any refund.

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ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM OF A PARTICIPATING BANK

The procedures for Electronic Applications to accept the provisional allotments of the Preferential Offering Units or (if applicable) to apply for the Excess Preferential Offering Units through the ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks (the **“Electronic Application Steps”**). Please read carefully the instructions set out on the ATM screens of the relevant Participating Banks and this Instruction Booklet before making an Electronic Application through an ATM of a Participating Bank. An ATM card issued by one Participating Bank cannot be used in respect of the acceptance of Preferential Offering Units and (if applicable) application for Excess Preferential Offering Units at an ATM belonging to other Participating Banks. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is made will be rejected.

All references to “Rights Issues” and “Rights Application” on the ATM screens of the Participating Banks shall mean the offer of the Preferential Offering Units and the acceptance of such Preferential Offering Units and (if applicable) application for Excess Preferential Offering Units, respectively. All references to “Shareholders” and “Share Registrar” on the ATM screens of the Participating Banks shall mean the Unitholders and the Unit Registrar, respectively. All references to “Offer Information Statement/Document” on the ATM screens of the Participating Banks shall mean this Instruction Booklet and the ARE. For the avoidance of doubt, no offer information statement has been lodged with the Monetary Authority of Singapore in connection with the Preferential Offering.

Any reference to the **“Applicant”** in the terms and conditions for Electronic Applications through an ATM of a Participating Bank and the Electronic Application Steps shall mean an Eligible Depositor who accepts his provisional allotment of the Preferential Offering Units and (if applicable) applies for the Excess Preferential Offering Units through an ATM of the Participating Banks. An Applicant must have an existing bank account with, and be an ATM cardholder of, one of the Participating Banks before he can make an Electronic Application. The actions that the Applicant must take at the ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (**“Transaction Record”**) confirming the details of his Electronic Application. The Transaction Record is for retention by the Applicant and should not be submitted with any ARE.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him by that Participating Bank in his own name. Using his own Securities Account number with an ATM card which is not issued to him in his own name will render his acceptance of his provisional allotment of the Preferential Offering Units and (if applicable) application for the Excess Preferential Offering Units liable to be rejected.

Eligible Depositors who have applied for or purchased Units under CPFIS and/or the SRS or through a finance company and/or Depository Agent can only accept their provisional allotments of the Preferential Offering Units and (if applicable) apply for the Excess Preferential Offering Units by instructing their respective approved banks in which they hold their CPFIS accounts or SRS Accounts, finance companies and/or Depository Agents to do so on their behalf no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. ANY APPLICATION MADE BY THE ABOVE-MENTIONED

ELIGIBLE DEPOSITORS DIRECTLY THROUGH CDP, THE UNIT REGISTRAR AND/OR THE MANAGER, AS WELL AS ANY ELECTRONIC APPLICATION, WILL BE REJECTED. Such Eligible Depositors who have insufficient funds in their CPF Investment Accounts or SRS Accounts may deposit cash into their CPF Investment Accounts or SRS Accounts with their approved banks before instructing their respective approved banks to accept their provisional allotments of the Preferential Offering Units and (if applicable) apply for the Excess Preferential Offering Units.

The Electronic Application through an ATM of a Participating Bank shall be made in accordance with, and subject to, this Instruction Booklet, including but not limited to the terms and conditions appearing below:

1. In connection with his Electronic Application through an ATM of a Participating Bank for the Preferential Offering Units, the Applicant is required to confirm statements to the following effect in the course of activating the ATM of a Participating Bank for his Electronic Application:
 - (a) that he has received a copy of this Instruction Booklet and the ARE and has read, understood and agreed to all the terms and conditions of acceptance of the provisional allotment of the Preferential Offering Units and (if applicable) application for the Excess Preferential Offering Units prior to effecting the Electronic Application, and agrees to be bound by the same; and
 - (b) that he authorises CDP to give, provide, divulge, disclose or reveal information pertaining to his Securities Account maintained in CDP's record, including, without limitation, his name, NRIC/passport number, address, Securities Account number, the number of Units standing to the credit of his Securities Account, the number of provisional allotments of the Preferential Offering Units allotted to him, his acceptance and (if applicable) application for the Excess Preferential Offering Units and any other information (the "**Relevant Particulars**") to the Unit Registrar, CDP, the SGX-ST, any of their affiliates or any persons acting on their behalf, the Manager, the Trustee, the Joint Bookrunners and Underwriters and such other parties as CDP may deem fit (the "**Relevant Parties**") for the purpose of the Preferential Offering and his acceptance and/or (if applicable) application.

His acceptance of the provisional allotments of the Preferential Offering Units and (if applicable) application for the Excess Preferential Offering Units will not be successfully completed and cannot be recorded as a completed transaction in the ATM of a Participating Bank unless he presses the "Enter", "OK", "Confirm" or "Yes" key, as the case may be. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two statements above. In respect of statement 1(b) above, his confirmation, by pressing the "Enter", "OK", "Confirm" or "Yes" key, as the case may be, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore, including Section 47(2) of, and the Third Schedule of the Banking Act 1970, to the disclosure by the Participating Bank of the Relevant Particulars from his account to the Relevant Parties.

2. An Applicant may make an Electronic Application through an ATM of a Participating Bank for the Preferential Offering Units, and (if applicable) the Excess Preferential Offering Units using cash only by authorising such Participating Bank to deduct the full amount payable from his bank account with such Participating Bank.
3. The Applicant irrevocably agrees and undertakes to apply for and to accept up to the aggregate of the number of Preferential Offering Units provisionally allotted and any Excess Preferential Offering Units applied for as stated on the Transaction Record or the number of Preferential Offering Units provisionally allotted standing to the credit of the "Free Balance"

of his Securities Account as at the close of the Preferential Offering (whichever is the lesser number). In the event that the Manager decides to allot any lesser number of Excess Preferential Offering Units or not to allot any number of Excess Preferential Offering Units to the Applicant, the Applicant agrees to accept the decision as final and binding.

4. If the Applicant's Electronic Application is successful, his confirmation (by his action of pressing the "Enter", "OK", "Confirm" or "Yes" key, as the case may be, on the ATM screen of a Participating Bank) of the number of Preferential Offering Units accepted shall signify and shall be treated as his acceptance of the number of Preferential Offering Units that may be allotted to him and (if applicable) his application for the Excess Preferential Offering Units.
5. In the event that the Applicant accepts his provisional allotment of the Preferential Offering Units both by way of the ARE and by way of an Electronic Application, the Manager and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as the Manager and/or CDP may, in their/its absolute discretion, deem fit. In determining the number of the Preferential Offering Units which the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of Preferential Offering Units not exceeding the number of Preferential Offering Units provisionally allotted which are standing to the credit of the "Free Balance" of his Securities Account as at the close of the Preferential Offering and the aggregate number of Preferential Offering Units which have been accepted by the Applicant by way of the ARE and by way of an Electronic Application. The Manager and/or CDP, in determining the number of Preferential Offering Units which the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of the provisional allotments of the Preferential Offering Units, whether by way of a Cashier's Order or Banker's Draft drawn on a bank in Singapore accompanying the ARE, or by way of acceptance through an Electronic Application, which he has authorised or deemed to have authorised to be applied towards the payment in respect of his acceptance.
6. If applicable, in the event that the Applicant applies for the Excess Preferential Offering Units both by way of the ARE and by way of an Electronic Application, the Manager and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or a combination thereof as the Manager and/or CDP may, in their/its absolute discretion, deem fit. In determining the number of Excess Preferential Offering Units which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Preferential Offering Units not exceeding the aggregate number of Excess Preferential Offering Units for which he has applied by way of the ARE and by way of application through an Electronic Application. The Manager and/or CDP, in determining the number of Excess Preferential Offering Units which the Applicant has given valid instructions for the application, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Preferential Offering Units, whether by way of a Cashier's Order or Banker's Draft drawn on a bank in Singapore accompanying the ARE or by way of application through an Electronic Application, which the Applicant has authorised or deemed to have authorised to be applied towards the payment in respect of the Applicant's application.
7. The Applicant irrevocably requests and authorises the Manager to:
 - (a) register or procure the registration of the Preferential Offering Units and (if applicable) the Excess Preferential Offering Units allotted to the Applicant in the name of CDP for deposit into his Securities Account; and

- (b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the full amount or, as the case may be, the balance of the acceptance/application monies, should the number of the Preferential Offering Units and (if applicable) the Excess Preferential Offering Units as indicated in his Electronic Application not be allotted or, as the case may be, fully allotted by or on behalf of the Manager for any reason, by automatically crediting the Applicant's bank account with the relevant Participating Bank with the relevant amount within three (3) business days after the commencement of trading of the Preferential Offering Units.
8. **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING OR APPLYING FOR THE PREFERENTIAL OFFERING UNITS AS THE NOMINEE OF ANY OTHER PERSON.**
9. The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of CDP, the Participating Banks, the Manager, the Trustee, the Joint Bookrunners and Underwriters and/or the Unit Registrar) and any events whatsoever beyond the control of CDP, the Participating Banks, the Manager, the Trustee, the Joint Bookrunners and Underwriters and/or the Unit Registrar and if, in any such event, CDP, the Participating Banks, the Manager, the Trustee, the Joint Bookrunners and Underwriters and/or the Unit Registrar do not record or receive the Applicant's Electronic Application or data relating to the Applicant's Electronic Application through an ATM of a Participating Bank by **9.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager), or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against CDP, the Participating Banks, the Manager, the Trustee, the Joint Bookrunners and Underwriters and/or the Unit Registrar for any purported acceptance of the Preferential Offering Units and (if applicable) application for Excess Preferential Offering Units thereof or for any compensation, loss or damages in connection therewith or in relation thereto.
10. Electronic Applications through ATMs of the Participating Banks may only be made from Mondays to Saturdays (excluding public holidays) between 7.00 a.m. and 9.30 p.m. during the period of the Preferential Offering. This service will not be available on Sundays. Electronic Applications through ATMs of the Participating Banks shall close at **9.30 p.m. on 15 April 2026** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Manager).
11. All particulars of the Applicant in the records of the relevant Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct, and the relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy thereof. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify the relevant Participating Bank.
12. The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made through ATMs of the Participating Banks which does not strictly conform to the instructions set out on the ATM screens of such Participating Banks will be rejected.
13. Where an Electronic Application is not accepted, it is expected that the full amount of the acceptance/application monies will be returned or refunded in Singapore dollars (without

interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's account with the relevant Participating Bank within three (3) business days after the commencement of trading of the Preferential Offering Units. An Electronic Application may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.

14. By making and completing an Electronic Application, the Applicant agrees that:
- (a)
 - (i) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any supplementary document or replacement document is lodged with the Monetary Authority of Singapore);
 - (ii) he represents and warrants that he is not located within the United States (within the meaning of Regulation S under the Securities Act) and is acquiring the provisional allotment of the Preferential Offering Units and/or the Excess Preferential Offering Units in an offshore transaction (within the meaning of Regulation S); and
 - (iii) he represents, warrants and undertakes that he can apply for the Preferential Offering Units and/or the Excess Preferential Offering Units in accordance with all applicable laws and regulations;
 - (b) his Electronic Application, and (if applicable) the application for Excess Preferential Offering Units, the acceptance thereof by the relevant Participating Bank and the Manager and the contract resulting therefrom shall be governed by, and construed in accordance with, Singapore law and for the benefit of CDP, the Manager, the Trustee, the Joint Bookrunners and Underwriters, the other Relevant Persons, the Participating Banks and the Unit Registrar, and he irrevocably submits to the exclusive jurisdiction of the Singapore courts. Notwithstanding the foregoing, CDP, the Manager, the Trustee, the Joint Bookrunners and Underwriters, the other Relevant Persons, the Participating Banks and the Unit Registrar shall retain the right to bring proceedings against him in any other court of competent jurisdiction or concurrently in more than one jurisdiction;
 - (c) none of CDP, the Manager, the Trustee, the Joint Bookrunners and Underwriters, the Unit Registrar and the Participating Banks shall be liable for any delays, failures or inaccuracies in the recording, storage, transmission or delivery of data relating to his Electronic Application to the Manager or CDP due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective control;
 - (d) any interest, share of revenue or other benefit accruing on or arising from or in connection with any acceptance and (if applicable) application monies shall be for the benefit of the Manager and none of CDP, CLAR, the Manager, the Trustee, the Joint Bookrunners and Underwriters, the other Relevant Persons nor any other persons involved in the Preferential Offering shall be under any obligation to account for such interest, share of revenue or other benefit to him or any other person;
 - (e) in accepting his provisional allotment of the Preferential Offering Units, reliance is placed solely on the information contained in this Instruction Booklet and that none of CDP, CLAR, the Manager, the Trustee, the Joint Bookrunners and Underwriters and any other person involved in the Preferential Offering shall have any liability for any information not so contained; except for any liability which cannot by law be excluded, he has not relied on any information, representation or warranty supplied or made by or on behalf of the Relevant Persons; he has access to all information he believes is necessary or appropriate in connection with his purchase of the Preferential Offering

Units; he has not relied on any investigation that the Joint Bookrunners and Underwriters or any of the Relevant Persons may have conducted with respect to the Preferential Offering Units or CLAR, and none of such persons has made any representation to him, express or implied, with respect to the Preferential Offering Units or CLAR; except for any liability which cannot by law be excluded, he will not hold any of the Relevant Persons responsible for any misstatements in or omissions from any publicly available information concerning CLAR and none of the Relevant Persons owe nor accept any duty, liability or responsibility to him, whether in contract or in tort (including without limitation, negligence and breach of statutory duty) or otherwise and shall not be liable in respect of any loss, damage or expense whatsoever in relation to the Preferential Offering;

- (f) he will not be entitled to exercise any remedy of rescission for misrepresentation at any time after acceptance of his provisional allotment of the Preferential Offering Units and (if applicable) application for the Excess Preferential Offering Units;
 - (g) in respect of the Preferential Offering Units and/or Excess Preferential Offering Units for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Manager and not otherwise, notwithstanding any payment received by or on behalf of the Manager; and
 - (h) unless expressly provided to the contrary in this Instruction Booklet and/or the Electronic Application, a person who is not a party to any contract made pursuant to this Instruction Booklet and the Electronic Application (other than CDP, the Manager, the Joint Bookrunners and Underwriters, the other Relevant Persons, the Participating Banks and the Unit Registrar) has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore, to enforce any term of such contract. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contract. Where third parties are conferred rights under such contract, those rights are not assignable or transferable.
15. The Applicant should ensure that his personal particulars, as recorded by both CDP and the relevant Participating Banks, are correct and identical, otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his mailing address, failing which the notification letter on successful allotment and other correspondences will be sent to his mailing address last registered with CDP.
16. The existence of a trust will not be recognised. Any Electronic Application by an Applicant must be made in his own name and without qualification. The Manager will reject any acceptance by any person acting as nominee.
17. The Applicant hereby acknowledges that, in determining the total number of Preferential Offering Units which he can validly accept under the Preferential Offering, the Manager and CDP are entitled and the Applicant hereby authorises the Manager and CDP to take into consideration:
- (a) the total number of the Preferential Offering Units which the Applicant has validly accepted, whether under the ARE or any other form of acceptance (including by way of an Electronic Application) for the Preferential Offering Units; and
 - (b) the total number of the Preferential Offering Units represented by the provisional allotment of the Preferential Offering Units standing to the credit of the "Free Balance" of his Securities Account which is available for acceptance.

The Applicant hereby acknowledges that the determination of CDP or the Manager shall be conclusive and binding on him.

18. The Applicant irrevocably requests and authorises CDP to accept instructions from or on his behalf from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of the Preferential Offering Units accepted by the Applicant and (if applicable) the Excess Preferential Offering Units which the Applicant has applied for, and such instructions shall be binding and conclusive on the Applicant.
19. With regard to any acceptance and/or payment of the provisional allotments of the Preferential Offering Units and (if applicable) application for the Excess Preferential Offering Units which does not conform strictly to the instructions set out under this Instruction Booklet or the ARE in relation to the Preferential Offering, or which does not comply with the instructions for Electronic Applications set out under this Instruction Booklet, or where the "Free Balance" of the Applicant's Securities Account is not credited with, or credited with less than the relevant number of Preferential Offering Units applied for as at the Closing Date, or in the case of an acceptance and/or application by the ARE in relation to the Preferential Offering which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Manager and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, payment, or (if applicable) application or otherwise process all remittances at any time after receipt in such manner as they/it may deem fit.
20. The Manager and CDP shall be entitled to process each application submitted for the acceptance of the provisional allotments of the Preferential Offering Units and (if applicable) application of the Excess Preferential Offering Units, and the payment received in relation thereto, pursuant to such application by an Applicant on its own, without regard to any other application and payment that may be submitted by the same Applicant. For the avoidance of doubt, insufficient payment for an application submitted for the acceptance of the provisional allotments of the Preferential Offering Units and (if applicable) application for Excess Preferential Offering Units may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of provisional allotments of the Preferential Offering Units and (if applicable) application for the Excess Preferential Offering Units.

Steps for Electronic Application of Preferential Offering Units under the Preferential Offering through ATMs of DBS Bank Ltd. (including POSB)

For illustration purposes, the steps for making an Electronic Application through a DBS Bank or POSB ATM are shown below. Certain words appearing on the screen are in abbreviated form (“A/C”, “amt”, “appln”, “&”, “I/C” and “No.” refer to “Account”, “amount”, “application”, “and”, “NRIC” and “Number” respectively.) Any reference to “you” or the “Applicant” in this section refers to an individual accepting his or her provisional allotment of Preferential Offering Units under the Preferential Offering, whether in full or in part, by way of an Electronic Application. Instructions for making an Electronic Application on the ATM screens of the Participating Banks (other than DBS Bank ATMs (including POSB)), may differ slightly from those represented below.

Step

1. Insert your personal DBS Bank or POSB ATM Card.
2. Enter your Personal Identification Number.
3. Select “MORE SERVICES”.
4. Select your preferred language.
5. Select “ESA-IPO/RIGHTS APPLN/BONDS/SSB/SGS/INVESTMENTS”.
6. Select “RIGHTS APPLN”.
7. Read and understand the following statements which will appear on the screen and press the button to continue:–

INVESTORS TO TAKE NOTE:

- o ALL INVESTMENTS COME WITH RISK, INCLUDING THE RISK THAT YOU MAY LOSE ALL OR PART OF YOUR INVESTMENT.
- o YOU ARE RESPONSIBLE FOR YOUR OWN INVESTMENT DECISIONS.
- o YOU SHOULD READ THE OFFER DOCUMENTS* BEFORE MAKING THE APPLICATION TO SUBSCRIBE FOR THE SECURITIES.

*OFFER DOCUMENTS REFER TO OFFER INFORMATION STATEMENT AND/OR PRODUCT HIGHLIGHTS SHEET

- o YOU AGREE THAT THIS TRANSACTION IS ENTERED INTO TOTALLY ON YOUR OWN ACCORD AND AT YOUR OWN RISK. THE AVAILABILITY OF THIS APPLICATION SERVICE SHALL NOT BE CONSTRUED AS A RECOMMENDATION OR ADVICE FROM DBS/POSB TO ENTER INTO THIS TRANSACTION. YOU MAY WISH TO SEEK PRIOR ADVICE FROM A QUALIFIED ADVISER AS TO THE TRANSACTION SUITABILITY.

8. Read and understand the following statements which will appear on the screen and press the button to continue:–
 - o WHERE APPLICABLE, THE OFFER DOCUMENTS* HAVE BEEN LODGED/ REGISTERED WITH THE MONETARY AUTHORITY OF SINGAPORE AND/OR THE RELEVANT SECURITIES EXCHANGE WHICH ASSUMES NO RESPONSIBILITY FOR ITS CONTENTS.
 - o WHERE APPLICABLE, A COPY OF THE OFFER DOCUMENTS* AND/OR SUPPLEMENTARY OR REPLACEMENT PROSPECTUS/DOCUMENT CAN BE OBTAINED FROM OUR INTERNET BANKING WEBSITE, THE ISSUER MANAGER(S), DBS/POSB BRANCHES IN SINGAPORE AND THE PARTICIPATING BANKS DURING BANKING HOURS, SUBJECT TO AVAILABILITY.
 - o YOU HAVE READ, UNDERSTOOD AND AGREED TO ALL TERMS IN THE OFFER DOCUMENTS*.
9. Select “**Continue**” to acknowledge:
 - o APPLY THROUGH ATM ONLY IF THE RELEVANT SECURITIES ARE HELD DIRECTLY THROUGH CDP UNDER YOUR NAME IN THE RELEVANT ACCOUNT. IF A PORTION OF YOUR HOLDINGS IS SO HELD THROUGH CDP, YOUR ATM APPLICATION SHOULD APPLY ONLY TO THAT PORTION.
 - o IF THE RELEVANT SECURITIES ARE HELD THROUGH A FINANCE COMPANY/ DEPOSITORY AGENT (INCLUDING THE BANK YOU MAINTAIN YOUR CPF/SRS INVESTMENT ACCOUNT WITH (“AGENT BANK”), WHERE APPLICABLE), YOU **SHOULD NOT** APPLY THROUGH ATM IN RESPECT OF THE RELEVANT SECURITIES HELD THROUGH THE RELEVANT FINANCE COMPANY/DEPOSITORY AGENT/AGENT BANK. ANY SUCH APPLICATION MADE THROUGH ATM WILL BE REJECTED BY CDP FOR AND ON BEHALF OF THE ISSUER. INSTEAD, YOU SHOULD INSTRUCT THE RELEVANT FINANCE COMPANY/DEPOSITORY AGENT/ AGENT BANK TO APPLY ON YOUR BEHALF IN ACCORDANCE WITH THE OFFER INFORMATION STATEMENT/DOCUMENT, WHERE APPLICABLE.
 - o DO YOU WISH TO PROCEED WITH YOUR APPLICATION THROUGH ATM?
10. Select the DBS Bank account (Autosave/Current/Savings/Savings Plus) or the POSB account (Current/Savings) from which to debit your application monies.
11. Select “CLAR NRO”.
12. Check the details of the Preferential Offering and press the “TO CONTINUE” key to continue.
13. Press the “TO CONTINUE” key to acknowledge:
 - o YOU HAVE READ, UNDERSTOOD & AGREED TO ALL TERMS & CONDITIONS GOVERNING THIS ACCEPTANCE/APPLICATION, INCLUDING THE CDP’S TERMS & CONDITIONS GOVERNING THE ELECTRONIC APPLICATION FOR RIGHTS ISSUES (OR OTHER OFFERINGS MADE ON A PRO RATA BASIS TO SECURITIES HOLDERS) THROUGH THE ATM AND THE OFFER INFORMATION STATEMENT/DOCUMENT, WHERE APPLICABLE.
 - o FOR THE PURPOSES OF FACILITATING YOUR APPLICATION, YOU CONSENT TO THE BANK COLLECTING AND USING YOUR NAME, NRIC/PASSPORT NUMBER,

ADDRESS, NATIONALITY, CDP SECURITIES ACCOUNT NUMBER, CPF INVESTMENT ACCOUNT NUMBER, APPLICATION DETAILS AND OTHER PERSONAL DATA AND DISCLOSING THE SAME FROM OUR RECORDS TO REGISTRARS OF SECURITIES OF THE ISSUER, SGX, CDP, CPF, ISSUER/VENDORS(S) AND ISSUE MANAGER(S).

- o THIS APPLICATION/ACCEPTANCE IS MADE IN YOUR OWN NAME AND AT YOUR OWN RISK.
14. Enter the number of Preferential Offering Units (**representing your entitlements and including Excess Preferential Offering Units, if applicable**) you wish to accept and apply for.
 15. Enter your own 12-digit Securities Account number. Press the “**ENTER**” key if your Securities Account number has already been stored in DBS Bank’s records. If the Securities Account number stored in DBS Bank’s records is incorrect, re-enter your 12-digit Securities Account number and press the “**ENTER**” key.
 16. Press “**CONFIRM**” if you wish to proceed with this securities application. (Note: If you see a message “You do not have rights entitlements in your CDP Securities Account or your entitlement has not been credited yet. Do you wish to proceed with this application?”, this means that you do not have Preferential Offering Units provisionally allotted to you under the Preferential Offering and you should select “Cancel”.)
 17. Check the details of your securities application, the security name, number of securities applied for, amount of application, CDP charges and commission fees on the screen and press the “**ENTER**” key to confirm your application.
 18. Remove the Transaction Record for your reference and retention only.
 19. Remove your DBS Bank or POSB ATM Card.

FORM OF INVESTOR LETTER FOR THE PREFERENTIAL OFFERING**Important Note to QIBs:**

Please return a duly signed investor representation letter to CapitaLand Ascendas REIT Management Limited (as manager of CapitaLand Ascendas REIT) (the “**Manager**”) by mail or e-mail so as to reach the Manager on or before 5.00 P.M. (Singapore time) on 15 April 2026. For existing unitholders, please also forward a copy of the signed investor representation letter to your depository agent (including nominee, custodian or other financial intermediary). You should note that if you do not return a duly signed investor representation letter in a timely manner, you may not be eligible to participate in the Preferential Offering.

Date: 2026

CapitaLand Ascendas REIT Management Limited

(as manager of CapitaLand Ascendas REIT (the “**Manager**”))
168 Robinson Road
#30-01 Capital Tower
Singapore 068912

DBS Bank Ltd.

12 Marina Boulevard
Level 42, Marina Bay Financial Centre Tower 3
Singapore 018982

J.P. Morgan Securities Asia Private Limited

88 Market Street
#30-00
Singapore 048948

Oversea-Chinese Banking Corporation Limited

63 Chulia Street
#10-00, OCBC Centre East
Singapore 049514

United Overseas Bank Limited

80 Raffles Place
UOB Plaza
Singapore 048624

Mizuho Securities (Singapore) Pte. Ltd.

12 Marina View
#25-02/03, Asia Square Tower 2
Singapore 018961

Ladies and Gentlemen:

This letter is delivered in connection with our participation in the preferential offering by the Manager of new units (“**Units**”) in CapitaLand Ascendas REIT (the “**Preferential Offering**”). We hereby acknowledge, represent, warrant and agree as follows:

1. We are the beneficial holder of (or acting on account of unitholders beneficially holding) units in CapitaLand Ascendas REIT as at the date hereof.
2. We are either:
 - (a) outside the United States and are purchasing the Units in an “offshore transaction” as defined in and in accordance with Regulation S under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”); or
 - (b) a “qualified institutional buyer” (“**QIB**”) as defined in Rule 144A under the Securities Act (“**Rule 144A**”) (a “**QIB**”); and
 - i. if we are acquiring the Units as a fiduciary or agent for one or more investor accounts, each owner of such account is a QIB, we have sole investment discretion with respect to each such account, and we have full power and authority to make the acknowledgements, representations, warranties and agreements contained herein on behalf of each owner of such account;
 - ii. if we are acquiring the Units for our own account, or for the account of one or more QIB(s) as to which we have full investment discretion, in each case for investment purposes, and not with a view to any resale, distribution or other disposition (within the meaning of U.S. securities laws) of the Units.
3. We understand that the Manager and the Joint Bookrunners and Underwriters will not provide us with any disclosure or offering document in connection with the offer and sale of the Units.
4. We are aware and understand (and each account for which we are acting has been advised and understands) that an investment in the Units involves a considerable degree of risk and that the Units are a speculative investment.
5. We acknowledge (and each account for which we are acting has been advised and understands) that no action has been or will be taken to permit an offering of the Units in any jurisdiction; and we will not offer, resell, pledge or otherwise transfer any of the Units which we may acquire, or any beneficial interests therein, in any jurisdiction or in any circumstances in which such offer or sale is not authorised or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws and/or regulations.
6. We are aware and understand (and each account for which we are acting has been advised and understands) that:
 - (a) the Units have not been and will not be registered under the Securities Act or under any securities laws of any state of the United States and the Units may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act,

- (b) any offer and sale of the Units to us is being made solely by CapitaLand Ascendas REIT and the Manager in reliance on the exemption from the registration requirements of the Securities Act provided by Section 4(a)(2) thereunder, and
 - (c) the Units are “restricted securities” within the meaning of Rule 144(a)(3) under the Securities Act; and for so long as the Units are “restricted securities”, we agree, on our own behalf and on behalf of any accounts for which we are acting, that we will not offer, resell, pledge or otherwise transfer any Units which we may acquire, or any beneficial interests therein, except in an offshore transaction complying with Rule 904 of Regulation S under the Securities Act, pursuant to another exemption from registration under the Securities Act or pursuant to an effective registration statement under the Securities Act.
7. We are not acquiring the Units as a result of “directed selling efforts” (as defined in Regulation S) or any “general solicitation” or “general advertising” (each as defined in Regulation D under the Securities Act), including advertisements, articles, notices or other communications published in any newspaper, magazine, on a web site or in or on any similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by means of general solicitation or general advertising.
8. Prior to making any investment decision to subscribe for Units, we (i) have consulted or will have consulted with and have only relied on the advice of our own legal, regulatory, tax, business, investment, financial, accounting advisers and/or other independent advisers in each jurisdiction in connection herewith to the extent we have deemed necessary, (ii) possess or will have possessed all information relating to the Manager, CapitaLand Ascendas REIT, the Preferential Offering and the Units which we believe is necessary or appropriate for the purpose of making our own independent and informed investment decision in purchasing or subscribing for the Units, including, without limitation, the Exchange Information (as defined below), (iii) have reviewed or will have reviewed all information that we believe is necessary or appropriate in connection with an investment in the Units and (iv) have conducted or will have conducted our own investigation and due diligence on CapitaLand Ascendas REIT, the Manager, the Preferential Offering and the Units, will have made our own investment decisions based upon our own judgment, investigation, due diligence and advice from such advisers as we have deemed necessary, and we may not rely and will not have relied on any investigation that each of the Joint Bookrunners and Underwriters, any of their respective affiliates or any person acting on their behalf may have conducted with respect to the Units or CapitaLand Ascendas REIT or its business or properties in making our decision to purchase the Units, and none of such persons nor the Manager, any of its affiliates or any person acting on its behalf has made any recommendation, promise, representation or warranty (express or implied) of or expressed any view by or on behalf of each of the Joint Bookrunners and Underwriters, the Manager or its affiliates (including any research reports), with respect to CapitaLand Ascendas REIT, the Manager, the Preferential Offering, the Units or the accuracy, completeness or adequacy of Exchange Information (as defined below) or any other publicly available information.

9. Without limiting the generality of the foregoing, we acknowledge that (i) the units of CapitaLand Ascendas REIT are listed on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the Manager is therefore required to publish certain business, financial and other information concerning CapitaLand Ascendas REIT in accordance with the rules and practices of the SGX-ST as well as applicable Singapore laws and regulations (the “**Exchange Information**”), which includes, but is not limited to, material developments or information relating to CapitaLand Ascendas REIT, a description of the nature of CapitaLand Ascendas REIT’s business and its most recent balance sheet and profit and loss account, and similar financial statements for preceding years as well as interim and annual financial statements, and that we have reviewed such Exchange Information that we have deemed necessary and are able to obtain or access the Exchange Information without undue difficulty; and (ii) none of CapitaLand Ascendas REIT, the Manager, the Joint Bookrunners and Underwriters or any of their respective affiliates has made any recommendation, promise, representation or warranty to us, express or implied, with respect to CapitaLand Ascendas REIT, the Preferential Offering or the Units or the accuracy, completeness or adequacy of the Exchange Information.
10. We understand that the Exchange Information has been prepared in accordance with content, format and style which is either prescribed by the SGX-ST or under Singapore laws or is customary in similar offerings in Singapore, which differs from the content, format and style customary for similar offerings or periodic reporting in the United States or other jurisdictions. In particular, CapitaLand Ascendas REIT’s financial information contained in the Exchange Information is prepared in accordance with Singapore Financial Reporting Standards (International).
11. We understand that the Manager has not made a determination as to whether CapitaLand Ascendas REIT may be classified as a “passive foreign investment company” (“**PFIC**”) within the meaning of section 1297 of the U.S. Internal Revenue Code of 1986, as amended, for the current or any future taxable year and will not provide information required for us to make a “qualified electing fund” election, and that there may be certain adverse consequences under United States tax laws if CapitaLand Ascendas REIT were to be a PFIC in the current or any future taxable year in which we may hold units in CapitaLand Ascendas REIT, including being subject to United States tax at greater rates than would otherwise apply with respect to our investment in the Units. We understand that a separate determination must be made each year as to CapitaLand Ascendas REIT’s PFIC status and if we are subject to United States tax filing requirements, and we are seeking our own advice and will make our own assessment on this matter and its effect on our investment.
12. We confirm that we are not, and for so long as we hold the Units will not be, (i) an “employee benefit plan” within the meaning of section 3(3) of the U.S. Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”), that is subject to Part 4 of Subtitle B of Title I of ERISA, (ii) a “plan” within the meaning of section 4975(e)(1) of the U.S. Internal Revenue Code of 1986, as amended (the “**Code**”), that is subject to section 4975 of the Code or (iii) a person or entity whose underlying assets include “plan assets” by reason of the foregoing employee benefit plan’s or plan’s investment in a person or entity under the U.S. Department of Labor regulation at 29 C.F.R. § 2510.3-101, as modified by section 3(42) of ERISA, or otherwise for the purposes of Part 4 of Subtitle B of Title I of ERISA or section 4975 of the Code. We shall notify the Manager in writing if we cannot confirm the above.
13. We confirm that we are not, and for so long as we hold the Units will not be, a governmental, church or non-U.S. plan that is subject to any U.S. federal, state, local or non-U.S. law or regulation that contains one or more provisions that are similar to Part 4 of Subtitle B of Title I of ERISA or section 4975 of the Code.

14. We are aware that no analysis has been undertaken to determine if CapitaLand Ascendas REIT is, or whether, after giving effect to the sale of Units (and any contemporaneous financing conducted by CapitaLand Ascendas REIT), will be, or will be required to register as, an “investment company” as defined in the U.S. Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder, and we understand that if CapitaLand Ascendas REIT were determined to be an investment company, this could adversely affect the price of the units and could have a material adverse effect on CapitaLand Ascendas REIT’s business.
15. If we are located, domiciled in or with a registered office in the United Kingdom, we represent, agree and acknowledge that:
 - 15.1 we are (A) an investment professional, high net worth company, certified sophisticated investor (in each case as defined in (with respect to investors to whom the Placement has been notified by a person authorised under the United Kingdom Financial Services and Markets Act 2000 (as amended) (“**FSMA**”) the Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001 (as amended, the “**CIS Promotion Order**”) and (with respect to investors to whom the Placement has been notified by a person not authorised under FSMA) the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “**FPO**”)); (B) a director, officer or employee of any such entity referred to in limb (A) of this paragraph (and are providing this letter in this capacity); (C) a person already entitled to units in CLAR; or (D) other person to whom any invitations, inducements, promotions or other communications relating to the Units or the Preferential Offering may lawfully be communicated, and we are not subscribing for or purchasing the Units on behalf of any ultimate beneficiary to whom such invitations, inducements, promotions or communications may not lawfully be communicated; and
 - 15.2 we, and each ultimate beneficiary on whose behalf we are subscribing for or purchasing the Units, are a “professional investor” as defined in the UK AIFM Regulations.
16. We acknowledge that (i) any information that we have received or will receive relating to or in connection with the Preferential Offering, the Units and the Exchange Information (collectively, the “**Information**”), has been or will be prepared solely by the Manager and (ii) nothing contained in the Information is, or shall be relied upon as, a promise, representation or warranty by any of the Joint Bookrunners and Underwriters, the Manager or its affiliates.
17. We acknowledge that (i) we are subscribing for or purchasing the Units solely on the basis of the Information and based on our own investigation and due diligence and (ii) no information or any other written or oral information relating to the Preferential Offering, the Units, the Manager or CapitaLand Ascendas REIT has been prepared or will be provided by the Joint Bookrunners and Underwriters or any of their affiliates to us, and none of CapitaLand Ascendas REIT, the Manager, the Joint Bookrunners and Underwriters or any of their respective affiliates has verified or will verify any Information, and no recommendation, promise, representation or warranty (express or implied) is, has been or will be made or given by CapitaLand Ascendas REIT, the Manager, the Joint Bookrunners and Underwriters or their respective affiliates as to, and we will not hold CapitaLand Ascendas REIT, the Manager, the Joint Bookrunners and Underwriters or any of their affiliates responsible for, the accuracy, completeness or sufficiency of the Information, and nothing contained in the Information is, or shall be relied upon as, a promise, representation or warranty by CapitaLand Ascendas REIT, the Manager or the Joint Bookrunners and Underwriters or their respective affiliates. Without prejudice to the foregoing, none of CapitaLand Ascendas REIT,

the Manager, the Joint Bookrunners and Underwriters or any of their respective affiliates are under any obligation to provide us with any amendment, update or replacement information with respect to the Information.

18. We are a highly sophisticated investor and have such knowledge and experience in financial, business and investment matters as to be capable of evaluating the merits, risks and suitability of our prospective investment in the Units. We, or any account for which we are acting, have the financial ability to bear the economic risk of our investment in the Units, have adequate means of providing for our current and contingent needs, have no need for liquidity with respect to any investment we (or such account for which we are acting) may make in the Units, and are able to sustain a complete loss in connection therewith. We will not look to the Manager, the Joint Bookrunners and Underwriters or any of their respective affiliates for all or part of any such loss or losses we may suffer. We have no reason to anticipate any change in our circumstances, financial or otherwise, which may cause or require any sale or distribution by us of all or any part of any Units we may decide to invest in.
19. We understand and acknowledge that the Joint Bookrunners and Underwriters are assisting the Manager in respect of the Preferential Offering, and that each of the Joint Bookrunners and Underwriters is acting solely for the Manager and no one else in connection with the Preferential Offering and, in particular, is not providing any service to us, making any recommendations to us, advising us regarding the suitability of any transactions we may enter into to subscribe or purchase any Units or providing advice to us in relation to CapitaLand Ascendas REIT, the Preferential Offering or the Units. Further, to the extent permitted by law, we waive any and all claims, actions, liabilities, damages or demands we may have against the Joint Bookrunners and Underwriters arising from their engagement with the Manager and CapitaLand Ascendas REIT.
20. We acknowledge and agree that we will not hold the Joint Bookrunners and Underwriters, CapitaLand Ascendas REIT, the Manager, any of their affiliates or any person acting on their behalf responsible for any misstatements in or omissions from any publicly available information, including the Exchange Information, or from any other Information, concerning CapitaLand Ascendas REIT, the Manager, the Preferential Offering or the Units.
21. We have full power and authority to execute and deliver this letter, which constitutes our valid and legally binding obligation and is enforceable against us in accordance with its terms.
22. We will, on demand, indemnify and keep indemnified the Manager, the Joint Bookrunners and Underwriters and their respective affiliates, and their directors, officers, agents and employees for losses, claims, damages or liabilities (including for the avoidance of doubt, legal expenses) incurred by any of them arising out of or in connection with any breach by us of the oral contract to purchase or subscribe for the Units, any breach of the selling or transfer restrictions relating to or connected with the sale or subscription of the Units, or any other breach of our obligations hereunder.
23. We understand that the foregoing representations, warranties, agreements and acknowledgements are required in connection with United States, Singapore and other securities laws and that the Joint Bookrunners and Underwriters, the Manager, their respective affiliates and others (including their respective legal counsels) will rely upon the truth and accuracy of the foregoing acknowledgements, representations, warranties and agreements and agree that, if at any time before the closing of the Preferential Offering or the issuance of the Units, any of the acknowledgements, representations, warranties and agreements made in connection with our subscription for Units is no longer accurate, we shall promptly notify the Joint Bookrunners and Underwriters and Manager in writing.

24. We acknowledge and agree that if we are located in the United States, we will not be allocated any Units in connection with the Preferential Offering unless we return a signed copy of this letter to the Manager.
25. We irrevocably authorise any depositary agent, which includes any nominee, custodian or other financial intermediary through which we hold or will hold units in CapitaLand Ascendas REIT, to provide the Manager and the Joint Bookrunners and Underwriters with a copy of this letter and such information regarding our identity and unitholding in CapitaLand Ascendas REIT (including pertinent account information and details of our identity and contact information) as may be necessary or appropriate to facilitate our purchase of the Units.
26. We represent, agree and acknowledge that, if we (or a person who we are acting on account of) are an individual who is a resident in Australia or an entity which is incorporated, registered or domiciled in Australia (whether as agent or otherwise), we (or the person who we are acting on account of) are:
 - (a) a “wholesale client” for the purposes of section 761G of the Corporations Act 2001 (Cth) (“**Corporations Act**”) or an investor who is otherwise exempt from the disclosure requirements of Part 7.9 of the Corporations Act; and
 - (b) not acquiring the Units with an intent to transfer or on-sale such Units, and will not transfer or on-sell any such Units within 12 months of issuance, where such transfer or on-sale would require disclosure pursuant to Part 7.9 of the Corporations Act.
27. We are a “professional investor” (as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong) and any rules made thereunder.
28. To the extent the Units are offered or sold to us in Canada, we are purchasing, or deemed to be purchasing, the Units as principal and we are both an “accredited investor”, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), as applicable, and a “permitted client”, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. We acknowledge and agree that any resale of the Units in Canada must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

We understand that the Joint Bookrunners and Underwriters, the Manager, their respective affiliates and others (including their respective legal counsels) are entitled to rely upon this letter and are irrevocably authorised to produce this letter or a copy hereof to any interested party in any administrative, arbitration or legal proceeding or official inquiry with respect to the matters covered hereby.

This letter agreement shall be governed by and construed in accordance with Singapore law. Notwithstanding that a person who is not a party to this letter shall have no right under the Contracts (Rights of Third Parties) Act 2001 of Singapore, to enforce any of its terms, we agree and acknowledge that the Joint Bookrunners and Underwriters, the Manager, their respective affiliates and others (including their respective legal counsels) shall have the unconditional right under the Contracts (Rights of Third Parties) Act 2001 of Singapore, to enforce and rely on our representations, warranties, agreements, acknowledgments and other terms contained in this letter agreement. It is agreed that the Singapore courts will have the non-exclusive jurisdiction in relation to this letter agreement.

For the purposes of the above acknowledgements, representations, warranties and agreements, the words “we”, “us”, “our” and similar words shall refer to ourselves and each account for which we are acting as if such acknowledgements, representations, warranties and agreements were made by us and each such account as principal. The term “affiliate” as used in this letter is understood to include (i) all employees, officers, directors and representatives of the relevant party and any other person acting on that party’s behalf in the relevant context and (ii) all persons that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified (as used in this sentence, the terms “control”, “controlled by” and “under common control with” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise).

Very truly yours,

Institution:

Signature:

Name:

Title:

Institution’s Address:

Daytime Telephone Number:

If signing on behalf of another person,
please indicate the capacity in which signed:

Please note that this Investor Representation Letter does not represent an order to subscribe for or purchase Units.

GLOSSARY

Accepted Electronic Service	:	An accepted electronic payment service (including PayNow) or an electronic service delivery network (such as the SGX Investor Portal)
AIF	:	An alternative investment fund as defined in the UK AIFM Regulations
AIFM	:	An alternative investment fund manager as defined in the UK AIFM Regulations
Applicant	:	An Eligible Unitholder who accepts his or her provisional allotment of the Preferential Offering Units and (if applicable) applies for the Excess Preferential Offering Units
ARE	:	The acceptance form for the Preferential Offering Units provisionally allotted to Eligible Depositors under the Preferential Offering and the application form for Excess Preferential Offering Units by Eligible Depositors
ATM	:	Automated teller machine
Australian Corporations Act	:	<i>Corporations Act 2001</i> (Cth) Australia
CDP	:	The Central Depository (Pte) Limited
CIS Promotion Order	:	The Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001 (as amended)
CLAR	:	CapitaLand Ascendas REIT
Closing Date	:	The last date and time for acceptance, application (if applicable) and payment for provisional allotments of the Preferential Offering Units and the Excess Preferential Offering Units, being 15 April 2026 at 5.30 p.m. for applications via the ARE or Electronic Applications via the SGX Investor Portal and remittances via PayNow and 15 April 2026 at 9.30 p.m. for Electronic Applications through an ATM of a Participating Bank
CPF	:	Central Provident Fund
CPF Funds	:	CPF Investible Savings
CPFIS	:	CPF Investment Scheme
C(WUMP)O	:	Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32, Laws of Hong Kong)

Directors	:	The directors of the Manager as at the date of this Instruction Booklet
DISC	:	FCA's Product Disclosure Sourcebook
Electronic Application	:	Acceptance of the Preferential Offering Units and (if applicable) application for Excess Preferential Offering Units made through an ATM of a Participating Bank or through an Accepted Electronic Service in accordance with this Instruction Booklet and (where applicable) the relevant procedures as set out on the ATM screens of the relevant Participating Bank
Electronic Application Steps	:	The procedures for Electronic Applications through the ATMs of the Participating Banks as set out on the ATM screens of the relevant Participating Bank
Eligible Depositors	:	<p>Unitholders with Units standing to the credit of their Securities Accounts and:</p> <p>(a) whose registered addresses with CDP are in Singapore as at the Record Date; or</p> <p>(b) who have at least three (3) Market Days prior to the Record Date provided CDP with addresses in Singapore for the service of notices and documents,</p> <p>but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore</p>
Eligible QIBs	:	<p>QIBs (a) whose identities have been agreed upon by the Manager and the Joint Bookrunners and Underwriters; (b) who have each provided the Manager with a signed investor representation letter substantially in the form attached hereto as Appendix C not later than the Closing Date (or such other date as may be agreed by the Manager with the Joint Bookrunners and Underwriters); and (c) who are Eligible Depositors</p>
Eligible Unitholders	:	Eligible Depositors and Eligible QIBs
Excess Preferential Offering Units	:	Preferential Offering Units representing the provisional allotments of (i) Eligible Unitholders who decline or do not accept, whether in full or in part, their provisional allotment of the Preferential Offering Units; and (ii) Unitholders who are not Eligible Unitholders
FCA	:	The United Kingdom Financial Conduct Authority (or any successor authority from time to time)
Foreign Unitholders	:	Has the meaning defined in the section titled " <i>Important Notice</i> " of this Instruction Booklet

FPO	:	The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended)
FSMA	:	The Financial Services and Markets Act 2000 (as amended)
Instruction Booklet	:	This instruction booklet dated 7 April 2026
Joint Bookrunners and Underwriters	:	DBS Bank Ltd., J.P. Morgan Securities Asia Private Limited, Oversea-Chinese Banking Corporation Limited, United Overseas Bank Limited and Mizuho Securities (Singapore) Pte. Ltd. as the joint bookrunners and underwriters in relation to the Preferential Offering
Joint Global Co-ordinators, Bookrunners and Underwriters	:	DBS Bank Ltd., J.P. Morgan Securities Asia Private Limited, Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited as the joint global co-ordinators, bookrunners and underwriters in relation to the Preferential Offering
Manager	:	CapitaLand Ascendas REIT Management Limited, in its capacity as manager of CLAR
Market Day	:	A day (other than a Saturday, Sunday or gazetted public holiday) on which commercial banks are open for business in Singapore and the SGX-ST is open for trading in securities
Participating Banks	:	DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited
POATRs	:	Public Offers and Admissions to Trading Regulations 2024
Preferential Offering	:	The preferential offering of Preferential Offering Units at the Preferential Offering Issue Price to Eligible Unitholders on a <i>pro rata</i> and non-renounceable underwritten basis of 28 Preferential Offering Units for every 1,000 existing Units held on the Record Date, fractions of a Preferential Offering Unit to be disregarded
Preferential Offering Issue Price	:	S\$2.35 per Preferential Offering Unit
Preferential Offering Units	:	The new Units proposed to be issued under the Preferential Offering
QIB	:	A “qualified institutional buyer” as defined in Rule 144A under the Securities Act

Record Date	:	5.00 p.m. on 1 April 2026 , being the time and date on which the Register of Unitholders and the Transfer Books of CLAR will be closed for the purposes of determining the provisional allotments of Eligible Unitholders under the Preferential Offering
Regulation S	:	Regulation S under the Securities Act
Relevant Particulars	:	An Applicant's information pertaining to his Securities Account maintained in CDP's record, including, without limitation, his or her name, NRIC/passport number, address, Securities Account number, the number of Units standing to the credit of his Securities Account, the number of provisional allotments of the Preferential Offering Units allotted to him, his acceptance and (if applicable) application for the Excess Preferential Offering Units and any other information
Relevant Parties	:	The Unit Registrar, CDP, the SGX-ST, any of their affiliates or any persons acting on their behalf, the Manager, the Trustee, the Joint Bookrunners and Underwriters and such other parties as CDP may deem fit
Relevant Persons	:	For the purposes of Appendix A and Appendix B: The Participating Banks, the Unit Registrar, the SGX-ST, CDP, CLAR, the Manager, the Trustee, the Joint Bookrunners and Underwriters and/or any of their affiliates or any persons acting on their behalf
S\$:	Singapore Dollars
Securities Account	:	Securities account maintained by a depositor but does not include a securities sub-account maintained with a depository agent (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore) with CDP
Securities Act	:	US Securities Act of 1933, as amended
SFO	:	Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong)
SGX-ST	:	Singapore Exchange Securities Trading Limited
SRS	:	Supplementary Retirement Scheme
SRS Account	:	The account opened by a participant in the SRS from which money may be withdrawn for, among others, payment for the acceptance of their provisional allotments of the Preferential Offering Units and (if applicable) application for the Excess Preferential Offering Units
SRS Banks	:	Unitholders' respective approved banks in which they hold their SRS Account

Substantial Unitholder	:	Any Unitholder with an interest in such number of Units constituting not less than 5.0% of all Units in issue
Transaction Record	:	The ATM transaction slip
Trust Deed	:	The trust deed dated 9 October 2002 constituting CLAR (as amended)
Trustee	:	HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CLAR
Unit	:	A unit in CLAR
Unit Registrar	:	Boardroom Corporate & Advisory Services Pte. Ltd.
UK Relevant Persons	:	Persons as set out in the United Kingdom selling restrictions found on page 6 of this Instruction Booklet, each a “UK Relevant Person”
United States or US	:	The United States of America, its territories and possessions, any state of the United States and the District of Columbia
Unitholder	:	A depositor (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore) whose Securities Account with CDP is credited with Unit(s) or the registered holder for the time being of Units

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them in Section 81SF of the Securities and Futures Act 2001 of Singapore.

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference in this Instruction Booklet to any enactment is a reference to that enactment for the time being amended or re-enacted.

Any reference to a date or time of day in this Instruction Booklet is a reference to Singapore date or time unless otherwise stated.

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