

## ASCOTT RESIDENCE TRUST

A stapled group comprising:

## ASCOTT REAL ESTATE INVESTMENT TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 19 January 2006 (as amended))

## ASCOTT BUSINESS TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 9 September 2019 (as amended))

# PROXY FORM ANNUAL GENERAL MEETING

**Note:** This Proxy Form may be accessed at Ascott Residence Trust's ("ART") website at the URL [https://investor.ascottresidencetrust.com/agm\\_egm.html](https://investor.ascottresidencetrust.com/agm_egm.html), and will be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of this Proxy Form will not be sent to stapled securityholders.

### Personal data privacy

By submitting an instrument appointing the Chairman of the Meeting as proxy, the Stapled Securityholder accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 25 May 2020.

### IMPORTANT:

1. The AGM (as defined below) is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of the Notice of AGM dated 25 May 2020 will not be sent to stapled securityholders. Instead, the Notice of AGM will be sent to stapled securityholders by electronic means via publication on ART's website at the URL [https://investor.ascottresidencetrust.com/agm\\_egm.html](https://investor.ascottresidencetrust.com/agm_egm.html), and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions prior to or during the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the Notice of AGM.
3. **Due to the current COVID-19 restriction orders in Singapore, a stapled securityholder will not be able to attend the AGM in person. If a stapled securityholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM.**
4. If a CPF or SRS investor wishes to appoint the Chairman of the Meeting as proxy, he/she should approach his/her respective CPF Agent Banks or SRS Operators to submit his/her votes by 5.00 p.m. on 4 June 2020, being seven (7) working days before the date of the AGM.
5. **Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of the Chairman of the Meeting as a stapled securityholder's proxy to attend, speak and vote on his/her/its behalf at the AGM.**

I/We, \_\_\_\_\_ (Name),

\_\_\_\_\_ (NRIC/Passport/Company Registration Number) of \_\_\_\_\_

\_\_\_\_\_ (Address)

being a Stapled Securityholder/Stapled Securityholders of ART, hereby appoint the Chairman of Annual General Meeting of ART ("AGM") as my/our proxy to attend, speak and to vote for me/us on my/our behalf at the AGM to be convened and held by way of electronic means on **Tuesday, 16 June 2020 at 10.00 a.m.** and at any adjournment thereof.

I/We direct the Chairman of the Meeting as my/our proxy to vote for or against, or to abstain from voting on, the resolutions to be proposed at the AGM as indicated hereunder.

No.	Resolutions	For*	Against*	Abstain*
<b>ORDINARY BUSINESS</b>				
1.	To receive and adopt the Report of the Reit Trustee, the Report of the Reit Manager, the Report of the Trustee-Manager, the Statement by the Chief Executive Officer of the Trustee-Manager, and the Audited Financial Statements of Ascott BT, Ascott Reit and ART for the financial year ended 31 December 2019 and the Auditors' Report thereon. (Ordinary Resolution)			
2.	To re-appoint KPMG LLP as Auditors of ART, a stapled group comprising Ascott Reit and Ascott BT, to hold office until the conclusion of the next AGM of ART and to authorise the Trustee-Manager and the Reit Manager to fix their remuneration. (Ordinary Resolution)			
<b>SPECIAL BUSINESS</b>				
3.	To authorise the Trustee-Manager and the Reit Manager to issue Stapled Securities and to make or grant convertible instruments. (Ordinary Resolution)			
4.	To approve the Stapled Security Buy-Back Mandate. (Ordinary Resolution)			

\* Voting will be conducted by poll. If you wish the Chairman of the Meeting as your proxy to cast all your votes for or against a resolution, please indicate with a "✓" in the space provided under "For" or "Against". If you wish the Chairman of the Meeting as your proxy to abstain from voting on a resolution, please indicate with a "✓" in the space provided under "Abstain". Alternatively, please indicate the number of stapled securities that the Chairman of the Meeting as your proxy is directed to vote "For" or "Against" or to abstain from voting. **In the absence of specific directions, the appointment of the Chairman of the Meeting as your proxy for that resolution will be treated as invalid.**

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2020

**Total number of Stapled Securities held**

\_\_\_\_\_  
Signature(s) of Stapled Securityholder(s)/Common Seal of Corporate Stapled Securityholder

**IMPORTANT: PLEASE READ NOTES TO PROXY FORM ON REVERSE PAGE**

Affix  
Postage  
Stamp

**ASCOTT RESIDENCE TRUST MANAGEMENT LIMITED**  
(as Manager of Ascott Real Estate Investment Trust)

**ASCOTT BUSINESS TRUST MANAGEMENT PTE. LTD.**  
(as Trustee-Manager of Ascott Business Trust)

c/o Boardroom Corporate & Advisory Services Pte. Ltd.  
50 Raffles Place  
#32-01 Singapore Land Tower  
Singapore 048623

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**NOTES TO PROXY FORM:**

1. **Due to the current COVID-19 restriction orders in Singapore, a stapled securityholder will not be able to attend the AGM in person.** If a stapled securityholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. This Proxy Form may be accessed at ART's website at the URL [https://investor.ascottresidencestrust.com/aggm\\_eggm.html](https://investor.ascottresidencestrust.com/aggm_eggm.html), and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. In appointing the Chairman of the Meeting as proxy, a stapled securityholder must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
2. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m.** on **4 June 2020**, being seven (7) working days before the date of the AGM.
3. The Chairman of the Meeting, as proxy, need not be a stapled securityholder of ART.
4. A stapled securityholder should insert the total number of stapled securities held. If the stapled securityholder has stapled securities entered against the stapled securityholder's name in the Depository Register maintained by The Central Depository (Pte) Limited, the stapled securityholder should insert that number of stapled securities. If the stapled securityholder has stapled securities registered in the stapled securityholder's name in the Register of Stapled Securityholders of ART, the stapled securityholder should insert that number of stapled securities. If the stapled securityholder has stapled securities entered against the stapled securityholder's name in the said Depository Register and registered in the stapled securityholder's name in the Register of Stapled Securityholders of ART, the stapled securityholder should insert the aggregate number of stapled securities. If no number is inserted, this Proxy Form will be deemed to relate to all the stapled securities held by the stapled securityholder.
5. The Proxy Form must be submitted to the Managers c/o ART's Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:
  - a. if submitted by post, be lodged at the office of ART's Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
  - b. if submitted electronically, be submitted via email to ART's Stapled Security Registrar at [ART2020@boardroomlimited.com](mailto:ART2020@boardroomlimited.com),

in either case, by **10.00 a.m.** on **14 June 2020**, being 48 hours before the time fixed for the AGM.

A stapled securityholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

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**In view of the COVID-19 restriction orders in Singapore which may make it difficult for stapled securityholders to submit completed Proxy Forms by post, stapled securityholders are strongly encouraged to submit completed Proxy Forms electronically via email.**

6. The Proxy Form must be executed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
7. Where the Proxy Form is signed on behalf of the appointor by an attorney or a duly authorised officer, the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority must (failing previous registration with the Managers), if the Proxy Form is submitted by post, be lodged with the Proxy Form, or if the Proxy Form is submitted electronically via email, be emailed with the Proxy Form, failing which the Proxy Form may be treated as invalid.
8. Any reference to a time of day is made by reference to Singapore time.
9. The Managers shall be entitled to reject any Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of stapled securities entered in the Depository Register, the Managers may reject any Proxy Form if the stapled securityholder, being the appointor, is not shown to have stapled securities entered against his/her name in the Depository Register not less than 48 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Managers.