



(a real estate investment trust constituted on 1 November 2013 under the laws of the Republic of Singapore)
Managed by IREIT Global Group Pte. Ltd. (Company Registration No: 201331623K)

ANNUAL GENERAL MEETING TO BE HELD ON 24 APRIL 2025
RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS FROM UNITHOLDERS

IREIT Global Group Pte. Ltd., as manager of IREIT Global (“**IREIT**” and the manager of IREIT, the “**Manager**”) would like to thank all unitholders of IREIT (“**Unitholders**”) for submitting their questions in advance of the annual general meeting (“**AGM**”) of IREIT to be held on Thursday, 24 April 2025 at 10.00 a.m. (Singapore time).

The Manager wishes to inform that the responses to all substantial and relevant questions which were received from Unitholders by 10.00 a.m. on Tuesday, 15 April 2025 have been published in this announcement. Please refer to the **Appendix** hereto for the list of substantial and relevant questions, and the Manager’s responses to these questions.

Following the conclusion of the AGM, the voting results of the AGM will be uploaded on SGXNet and IREIT’s website on 24 April 2025 after trading hours. The minutes of the AGM will also be uploaded on SGXNet and IREIT’s website on or before 24 May 2025.

BY ORDER OF THE BOARD
IREIT GLOBAL GROUP PTE. LTD.
(as manager of IREIT Global)
(Company registration no. 201331623K)

Goh Xun Er
Company Secretary
17 April 2025

APPENDIX

1. We appreciate the Manager's active asset management to strengthen the occupancy rates for its properties under management in 2024. What are the plans that the Manager has undertaken in 2025 to improve the take-up rate for the three properties with lowest occupancy rates within IREIT's portfolio, namely Darmstadt Campus (42.6%), Parc Cugat Green (64.0%) and Sant Cugat Green (70.4%)?

- The Manager is planning to continue its leasing efforts by checking on all pockets of demand in order to increase the occupancy rates of these properties. This includes employing channel checks and close communication with existing tenants with a view to retain them through early lease renewals and lease expansions, as well as new leases from prospective tenants. Where appropriate, the Manager may also perform asset enhancement initiatives and add facilities to increase the appeal of these properties for leases.
- As a result of the leasing efforts undertaken, the Manager has successfully secured a 12-year lease for approximately 2,230 sqm at Darmstadt Campus in the fourth quarter of 2024, thereby raising the committed occupancy at the property to 42.6%. For Parc Cugat Green and Parc Cugat Green, the Manager has also secured a new 5-year lease commencing in December 2024 at each of the properties. In addition, the Manager is in active discussions with several potential tenants for office spaces at these properties and is hopeful that it is able to finalise them soon.

2. Are there any possibilities of conducting asset enhancement initiatives for the Spanish and German properties that are old and outdated so that they can be more attractive to potential tenants?

- All of IREIT's properties in Germany and Spain, except for Berlin Campus, were either built post-2005 or have undergone refurbishments after 2010. Therefore, while there may be potential for asset enhancements, the extent of such initiatives is likely to be more limited and targeted.
- Berlin Campus, on the other hand, was built in 1994 and has not undergone any asset enhancements before. As announced in IREIT's results announcement in February 2025, the Manager sees a strategic opportunity to undertake a repositioning of Berlin Campus, following the return of the property by its sole office tenant when its lease expired on 31 December 2024. This initiative aims to convert Berlin Campus from a single-let property into a dynamic, mixed-use, multi-let asset.
- During the repositioning period, the absence of income from Berlin Campus is expected to have a significant impact on IREIT's distributions to Unitholders. However, the project is expected to enhance the property's long-term value in a sustainable manner. The Manager will be seeking Unitholders' approval for the proposed repositioning project at an extraordinary general meeting to be convened on 24 April 2025.

Important Notice

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of IREIT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The past performance of IREIT is not necessarily indicative of the future performance of IREIT.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

The value of units in IREIT ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This publication has not been reviewed by the Monetary Authority of Singapore.