



ParkwayLife REIT

PARKWAY LIFE REAL ESTATE INVESTMENT TRUST

(constituted in the Republic of Singapore pursuant to a trust deed dated 12 July 2007 (as amended))

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the holders of units of Parkway Life Real Estate Investment Trust ("**Parkway Life REIT**", and the holders of units of Parkway Life REIT, "**Unitholders**") will be convened and held at Gleneagles Hospital, Lecture Theatre, Level 3, 6A Napier Road, Singapore 258500 on Tuesday, 30 April 2024 at 10.00 a.m. (Singapore Time), to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Report of HSBC Institutional Trust Services (Singapore) Limited, as trustee of Parkway Life REIT (the "**Trustee**"), the Statement by Parkway Trust Management Limited, as manager of Parkway Life REIT (the "**Manager**") and the Audited Financial Statements of Parkway Life REIT for the financial year ended 31 December 2023 together with the Auditors' Report thereon. **(Ordinary Resolution 1)**
2. To re-appoint KPMG LLP as the Independent Auditor of Parkway Life REIT and to hold office until the conclusion of the next Annual General Meeting of Parkway Life REIT and to authorise the Manager to fix their remuneration. **(Ordinary Resolution 2)**
3. To endorse the appointments of the following directors of the Manager (the "**Directors**"), pursuant to the undertaking dated 16 March 2017 provided by Parkway Holdings Limited to the Trustee:
 - (a) Ms. Cheah Sui Ling **(Ordinary Resolution 3)**;
 - (b) Dato' Sri Muthanna Bin Abdullah **(Ordinary Resolution 4)**;
 - (c) Mr. Tomo Nagahiro **(Ordinary Resolution 5)**;
 - (d) Dr. Prem Kumar Nair **(Ordinary Resolution 6)**; and
 - (e) Dr. Chow Chorng Ann Peter **(Ordinary Resolution 7)**.

(Please see Explanatory Notes).

AS SPECIAL BUSINESS

4. That authority be and is hereby given to the Manager to:
 - (a)
 - (i) issue units in Parkway Life REIT ("**Units**") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units (collectively, "**Instruments**"),

at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and
 - (b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution is in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a *pro rata* basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units shall be based on the total number of issued Units at the time this Resolution is passed, after adjusting for:
 - (a) any new Units arising from the conversion or exercise of any convertible securities or options which were issued and are outstanding or subsisting at the time this Resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or subdivision of Units;
- (3) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST (the “**Listing Manual**”) for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed dated 12 July 2007 constituting Parkway Life REIT (as amended) (the “**Trust Deed**”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of Parkway Life REIT or (ii) the date by which the next AGM of Parkway Life REIT is required by applicable laws and regulations or the Trust Deed to be held, whichever is earlier;
- (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and
- (6) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider necessary, expedient, incidental or in the interest of Parkway Life REIT to give effect to the authority conferred by this Resolution. **(Ordinary Resolution 8)**

(Please see Explanatory Notes).

BY ORDER OF THE BOARD
PARKWAY TRUST MANAGEMENT LIMITED
(Company Registration no. 200706697Z)
As manager of Parkway Life Real Estate Investment Trust

Chan Wan Mei
Company Secretary

Singapore
28 March 2024

NOTES:

1. Printed copies of this Notice will be sent by post to Unitholders. This Notice is also published on Parkway Life REIT's website at the URL <https://plifereit.listedcompany.com/agm2024.html> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. A Unitholder who is not a Relevant Intermediary entitled to attend and vote at the Annual General Meeting of the Unitholders of Parkway Life REIT (the "**AGM**") is entitled to appoint not more than two proxies to attend and vote in his stead. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless the Unitholder specifies the proportion of the Unitholder's unitholdings (expressed as a percentage of the whole) to be represented by each proxy.
3. A Unitholder who is a Relevant Intermediary entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote instead of the Unitholder, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than one proxy, the appointments shall be invalid unless the Unitholder specifies the number of Units in relation to which each proxy has been appointed.

"**Relevant Intermediary**" means:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds Units in that capacity; or
 - (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
4. A proxy need not be a Unitholder. A Unitholder may choose to appoint the Chairman of the AGM as his/her/its proxy.
 5. Printed copies of the Proxy Form will be sent by post to Unitholders. The Proxy Form is also published on Parkway Life REIT's website and on the SGX website at the URLs <https://plifereit.listedcompany.com/agm2024.html> and <https://www.sgx.com/securities/company-announcements>, respectively.
 6. The Proxy Form must be submitted to the Manager c/o the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:
 - (a) if submitted by post, be lodged at the office of the Unit Registrar at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (b) if submitted electronically, be submitted via email to the Unit Registrar at srs.proxy@boardroomlimited.com,

in either case, by **10.00 a.m.** on **27 April 2024**, being 72 hours before the time fixed for the AGM.

A Unitholder who wishes to submit a 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.

7. CPF and SRS investors:
- (a) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m.** on **18 April 2024**, being seven business days before the date of the AGM.
8. Unitholders, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, in advance of the AGM. In order to do so, Unitholders may complete the Submission of Questions Form provided by the Manager on Parkway Life REIT's website at the URL <https://plifereit.listedcompany.com/agma2024.html> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and submit the completed form in the following manner by **9.00 a.m.** on **11 April 2024**:

- (a) if submitted by post, be lodged at the office of the Unit Registrar at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (b) if submitted electronically, be submitted via email to the Unit Registrar at srs.teamd@boardroomlimited.com.

A Unitholder who wishes to submit the form must first download, complete and sign the 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. For questions received by the Manager by **9.00 a.m.** on **11 April 2024**, the Manager will provide its responses by **23 April 2024**. For the substantial and relevant questions which are submitted after the deadline, these questions will be consolidated and addressed at the AGM itself.

Unitholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

9. The Annual Report 2023 may be accessed at Parkway Life REIT's website at the URL <https://plifereit.listedcompany.com/ar.html> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Unitholders may request for a printed copy of the Annual Report (the "**AR Request Form**") by completing the AR Request Form which will be sent by post to Unitholders. The AR Request Form is also published on Parkway Life REIT's website at the URL <https://plifereit.listedcompany.com/agma2024.html> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. A Unitholder who wishes to submit the AR Request Form (i) in hard copy must complete and sign the AR Request Form, before submitting it by post to the office of Parkway Life REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632, or (ii) electronically via email must first download, complete and sign the AR Request Form, before scanning and sending it to srs.requestform@boardroomlimited.com, in either case no later than **8 April 2024**.

Personal Data Privacy

10. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents) for the purpose of the processing and administration by the Manager and the Trustee (or their agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder's proxy(ies) and/or representative(s) to the Manager and the Trustee (or their agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Manager and the Trustee (or their agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Manager and the Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.

EXPLANATORY NOTES

1. Ordinary Resolutions 3 to 7

- (1) Parkway Holdings Limited has on 16 March 2017 provided an undertaking (the “**Undertaking**”) to the Trustee that:
- (a) for so long as the board of directors of the Manager (the “**Board**”) does not comprise at least half independent Directors, it will procure the Manager to include in the agenda for each annual general meeting of Parkway Life REIT (commencing from the annual general meeting held in 2017), the resolutions to endorse the appointment of at least one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest one-third);
 - (b) for so long as the Board does not comprise at least half independent Directors, it will:
 - (i) procure the Manager to seek Unitholder’s re-endorsement for the appointment of each Director no later than every third annual general meeting of Parkway Life REIT after the relevant general meeting at which such Director’s appointment was last endorsed or re-endorsed, as the case may be;
 - (ii) (where a person is appointed as Director, either to fill a vacancy or as an addition to the existing Directors, at any time) procure the Manager to seek Unitholders’ endorsement for his/her appointment as a Director at the next annual general meeting of Parkway Life REIT immediately following his/her appointment;
 - (iii) procure any person whose appointment as a Director has not been endorsed or re-endorsed (as the case may be) by the Unitholders at the relevant general meeting of Parkway Life REIT where the endorsement or re-endorsement (as the case may be) for his/her appointment was sought, to resign or otherwise be removed from the Board either (i) within 21 days from the date of the relevant general meeting or (ii) in the event that the Board determines that a replacement Director has to be appointed, no later than the date when such replacement Director is appointed, and the regulatory approval for such appointment (if any) has been obtained,

the performance of which shall in each case be subject to and in accordance with applicable laws and regulations.
- (2) The endorsement or re-endorsement from Unitholders of any appointment of any person as a Director shall be by way of an ordinary resolution passed at the relevant general meeting.
- (3) Subject to paragraph (1) above, the Undertaking shall not restrict Parkway Holdings Limited or the Manager from appointing any Director from time to time in accordance with the applicable laws and regulations (including any applicable rule of Singapore Exchange Securities Trading Limited) and the Constitution of the Manager.
- (4) The Undertaking shall remain in force for so long as:
- (a) Parkway Holdings Limited remains as the holding company (as defined in the Companies Act 1967 of Singapore) of the Manager; and
 - (b) Parkway Trust Management Limited remains as the manager of Parkway Life REIT.
- (5) Upon endorsement, Ms. Cheah Sui Ling will continue to serve as an Independent Director, Chairperson of the Audit and Risk Committee and Member of the Nominating and Remuneration Committee; Dato’ Sri Muthanna Bin Abdullah, Mr. Tomo Nagahiro and Dr. Chow Chorng Ann Peter will continue to serve as Non-Executive Directors; and Dr. Prem Kumar Nair will continue to serve as a Non-Executive Director and Member of the Nominating and Remuneration Committee. Detailed information of Ms. Cheah Sui Ling, Dato’ Sri Muthanna Bin Abdullah, Mr. Tomo Nagahiro, Dr. Prem Kumar Nair and Dr. Chow Chorng Ann Peter can be found on page 82 to 91 of Parkway Life REIT’s Annual Report 2023.

2. Ordinary Resolution 8

The Ordinary Resolution 8 above, if passed, will empower the Manager from the date of this AGM until (i) the conclusion of the next AGM of Parkway Life REIT; (ii) the date on which the next AGM of Parkway Life REIT is required by applicable regulations to be held, or (iii) the date on which such authority is revoked or varied by the Unitholders in a general meeting, whichever is the earliest (the "**Mandated Period**"), to issue Units, to make or grant Instruments and to issue Units pursuant to such Instruments, up to a number not exceeding 50% of the total number of issued Units of which up to 20% may be issued other than on a pro rata basis to Unitholders.

The Ordinary Resolution 8 above, if passed, will empower the Manager to issue Units, during the Mandated Period, as either full or partial payment of fees which the Manager is entitled to receive for its own account pursuant to the Trust Deed.

To determine the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the total number of issued Units at the time the Ordinary Resolution 8 above is passed, after adjusting for new Units arising from the conversion or exercise of any convertible securities or options which were issued and are outstanding or subsisting at the time the Ordinary Resolution 8 is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual, the Trust Deed or any applicable laws and regulations in such instances, the Manager will then obtain the approval of Unitholders accordingly.