

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** (“EGM”) of Lendlease Global Commercial REIT (“LREIT”, and holders of units in LREIT, the “Unitholders”) will be convened and held by way of electronic means on 7 March 2022 at 10.00 a.m. for the purpose of considering and, if thought fit, passing (with or without modification) the following resolution (capitalised terms not otherwise defined herein shall bear the meanings ascribed to them in the circular to Unitholders dated 14 February 2022 (the “Circular”)):

1. THE PROPOSED ACQUISITION OF THE REMAINING INTERESTS IN JEM THROUGH: (I) THE PROPOSED ASSET ACQUISITION OF JEM FROM LENDLEASE COMMERCIAL INVESTMENTS PTE. LTD. AND LENDLEASE RETAIL INVESTMENTS 3 PTE. LTD., AND (II) THE PROPOSED ACQUISITION FROM LENDLEASE INTERNATIONAL PTY LIMITED OF SHARES REPRESENTING APPROXIMATELY 13.05% OF THE ISSUED SHARE CAPITAL OF LENDLEASE ASIAN RETAIL INVESTMENT FUND 3 LIMITED, WHICH HOLDS 75% INTEREST IN JEM, AS AN INTERESTED PERSON TRANSACTION (ORDINARY RESOLUTION)

That subject and contingent upon the passing of Resolutions 2 and 3:

- (i) approval be and is hereby given for the proposed acquisition of the property known as Jem from Lendlease Commercial Investments Pte. Ltd. and Lendlease Retail Investments 3 Pte. Ltd. on the terms and conditions set out in the Asset PCOA for a purchase consideration of S\$2,079 million, and the entry into the Asset PCOA be and is hereby approved and ratified;
- (ii) approval be and is hereby given for the proposed acquisition by Lendlease Global Commercial (SGP) Pte. Ltd. (the “Purchaser”) of 13.05% of the total issued share capital of Lendlease Asian Retail Investment Fund 3 Limited (“ARIF3”) from Lendlease International Pty Limited on the terms and conditions set out in the ARIF3 SPA, for a total purchase consideration of approximately S\$116 million, and the entry into the ARIF3 SPA be and is hereby approved and ratified;
- (iii) approval be and is hereby given for the proposed issue of new units in LREIT for payment of the acquisition fee to Lendlease Global Commercial Trust Management Pte. Ltd., as manager of LREIT, for the proposed Acquisition;
- (iv) approval be and is hereby given for the payment of all fees and expenses relating to the proposed Acquisition;
- (v) approval be and is hereby given for the entry by LREIT (whether directly or indirectly through its subsidiaries) into all agreements and transactions in connection with the proposed Acquisition and all ancillary agreements contemplated thereby or incidental thereto, or which are necessary to give effect to the proposed Acquisition; and
- (vi) the Manager, any director of 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, such director of the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of LREIT to give effect to the proposed Acquisition and the entry into the share purchase agreements and all transactions in connection therewith.

2. THE PROPOSED ISSUANCE OF NEW UNITS TO LENDLEASE INTERNATIONAL PTY LIMITED (OR ITS NOMINEE) IN SATISFACTION OF THE CONSIDERATION FOR THE PROPOSED ACQUISITION OF SHARES IN LENDLEASE ASIAN RETAIL INVESTMENT FUND 3 LIMITED, AS AN INTERESTED PERSON TRANSACTION (ORDINARY RESOLUTION)

That subject and contingent upon the passing of Resolutions 1 and 3:

- (i) approval be and is hereby given for the issuance of new Units at an issue price which shall be determined as follows: (i) where one or more equity fund raisings have been successfully carried out by LREIT between the date of the ARIF3 SPA and the date of completion of the ARIF3 SPA to finance (whether partially or fully) the Property Acquisition, the Issue Price shall be equivalent

to the highest issue price for each new Unit issued in connection with the equity fund raisings; or (ii) where no equity fund raising has been successfully carried out by LREIT between the date of the ARIF3 SPA and the date of completion of the ARIF3 SPA to finance (whether partially or fully) the Property Acquisition, the Issue Price shall be the volume weighted average price for a Unit for all trades on the SGX-ST in the ordinary course of trading on the SGX-ST for the period of 10 business days immediately preceding the date of issuance of the Consideration Units. The Consideration Units shall rank *pari passu* in all respects with the existing Units, save that the Consideration Units shall not be entitled to any dividend, right or other distribution, the entitlement date of which is prior to the date of issuance of the Consideration Units; and

- (ii) the directors of the Manager and each of them be and are hereby severally authorised to do all such things and execute all such documents as they or he may consider necessary or appropriate to give effect to this resolution as they or he may think fit with full power to assent to any condition, modification, variation and/or amendment that may be required, or that may be imposed by any regulatory authority and to issue or enter into any confirmations, agreements or arrangements as may be necessary or expedient to give full effect to, implement and complete the proposed issuance of the Consideration Units.

3. THE PROPOSED ISSUE OF UP TO 1,265,346,000 NEW UNITS UNDER THE EQUITY FUND RAISING (ORDINARY RESOLUTION)

That subject and contingent upon the passing of Resolutions 1 and 2:

- (i) approval be and is hereby given for the issue of up to 1,265,346,000 New Units under the Equity Fund Raising in the manner described in the Circular; and
- (ii) the Manager, any director of 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, such director of the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of LREIT to give effect to the Equity Fund Raising.

BY ORDER OF THE BOARD

Lendlease Global Commercial Trust Management Pte. Ltd.
(as manager of Lendlease Global Commercial REIT)
(Company Registration No. 201902535N)

Ms Ng Hsueh Ling
Chairperson and Non-Independent Non-Executive Director
14 February 2022

Important Notice:

1. The EGM is being convened, and will be held, by 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 as amended. In addition to printed copies of this Notice that will be sent to Unitholders, this Notice will also be sent to Unitholders by electronic means via publication on LREIT's website at the URL <https://www.lendleaseglobalcommercialreit.com/> and will also be made available on the website of the SGX-ST at the URL <https://www.sgx.com/securities/company-announcements>.
2. **Due to the current COVID-19 situation in Singapore, a Unitholder will not be able to attend the EGM in person.** Alternative arrangements relating to attendance at the EGM 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 Chairperson of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairperson of the EGM as proxy at the EGM, are set out below. Any reference to a time of day is made by reference to Singapore time.
3. Unitholders will be able to observe and/or listen to the EGM proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers. In order to do so, Unitholders must pre-register at LREIT's pre-registration website at the URL <https://www.lendleaseglobalcommercialreit.com/> from now till 10.00 a.m. on 4 March 2022 to enable the Manager to verify their status as Unitholders.

Following the verification, authenticated Unitholders will receive an email, which will contain user ID and password details as well as instructions on how to access the live audio-visual webcast and live audio-only stream of the EGM proceedings, by 10.00 a.m. on 6 March 2022. Unitholders who do not receive an email by 10.00 a.m. on 6 March 2022 but have registered by the 4 March 2022 deadline should contact the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 (during office hours) or by email at LREIT2022@boardroomlimited.com.

4. Unitholders may also submit questions related to the resolution to be tabled for approval at the EGM to the Chairperson of the EGM, in advance of the EGM. In order to do so, their questions must be submitted in the following manner by 21 February 2022:
 - (i) via LREIT's pre-registration website at <https://www.lendleaseglobalcommercialreit.com/>; or
 - (ii) via email to the Manager, at enquiry@lendleaseglobalcommercialreit.com; or
 - (iii) if submitted by post, be deposited at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

Unitholders who submit questions by email or by post must provide the following information:

- (1) the Unitholder's full name;
- (2) the Unitholder's address; and
- (3) the manner in which the Unitholder holds Units in LREIT (e.g., via CDP, CPF or SRS).

The Manager will endeavour to address all substantial and relevant questions received in advance of the EGM prior to or during the EGM. The Manager will publish the responses to the substantial and relevant questions which the Manager is unable to address during the EGM, on LREIT's website and on SGXNET prior to the EGM. The Manager will publish the minutes of the EGM on LREIT's website and on SGXNET within one month from the date of the EGM, and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

Unitholders will not be able to ask questions at the EGM live during the webcast or audio-stream, and therefore it is important for Unitholders who wish to ask questions to submit their questions in advance of the EGM.

5. If a Unitholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairperson of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In addition to the printed copies of the Proxy Form which will be sent to Unitholders, the Proxy Form is available on LREIT's website and on the website of the SGX-ST at the URLs <https://www.lendleaseglobalcommercialreit.com/> and <https://www.sgx.com/securities/company-announcements>, respectively.

In appointing the Chairperson of the EGM as proxy, a Unitholder must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairperson of the EGM as proxy for that resolution will be treated as invalid.

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 LREIT2022@boardroomlimited.com,

in either case, by 10.00 a.m. on 4 March 2022, being 72 hours before the time fixed for the EGM.

A Unitholder who wishes to submit a Proxy Form must first 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.

In view of the COVID-19 situation in Singapore and the related safe distancing measures which may make it difficult for Unitholders to submit completed Proxy Forms by post, Unitholders are strongly encouraged to submit completed Proxy Forms electronically via email.

7. Persons who hold Units through relevant intermediaries (as defined below), and who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings through live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of the EGM; and/or (c) appointing the Chairperson of the EGM as proxy to attend, speak and vote on their behalf at the EGM, should contact the relevant intermediary through which they hold such Units as soon as possible in order to make the necessary arrangements for them to participate in the EGM.

For the avoidance of doubt, CPF and SRS Investors who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings through live audio-visual webcast or live audio-only stream and/or (b) submitting questions in advance of the EGM should refer to paragraphs 3 and 4 above respectively. However, CPF and SRS investors who wish to appoint the Chairperson of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 24 February 2022, being seven (7) working days before the date of the EGM.

"relevant intermediary" means:

- (i) a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
- (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds Units in that capacity; or
- (iii) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

8. The Chairperson of the EGM, as proxy, need not be a Unitholder of LREIT.
9. The Circular may be accessed at LREIT's website at the URL <https://www.lendleaseglobalcommercialreit.com/>.
10. Due to the COVID-19 situation in Singapore, the Manager may be required to change the arrangements for the EGM at short notice. Unitholders should check LREIT's website at the URL <https://www.lendleaseglobalcommercialreit.com/> for the latest updates on the status of the EGM.

Personal data privacy:

By submitting an instrument appointing the Chairperson of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a Unitholder consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents or service providers) for the purpose of the processing and administration by the Manager and the Trustee (or their agents or service providers) of the appointment of the Chairperson of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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.