



MANULIFE US REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 27 March 2015 under the laws of the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of the holders of units in Manulife US Real Estate Investment Trust (“**Manulife US REIT**”, and the holders of units in Manulife US REIT, “**Unitholders**”) will be held at Stephen Riady Auditorium @ NTUC, NTUC Centre, Level 7, One Marina Boulevard, Singapore 018989 on **14 December 2023 (Thursday) at 2.30 p.m. (Singapore time)**, to consider and, if thought fit, to pass, with or without modifications, the following resolutions (capitalised terms not otherwise defined herein shall bear the meanings ascribed to them in the circular to Unitholders dated 29 November 2023 (the “**Circular**”)):

ORDINARY RESOLUTION 1 — THE PROPOSED DIVESTMENT OF THE PROPERTY KNOWN AS PARK PLACE LOCATED AT 1650 & 1700 SOUTH PRICE ROAD, CHANDLER, ARIZONA, UNITED STATES 85286 AT A DIVESTMENT CONSIDERATION OF US\$98.7 MILLION AS AN INTERESTED PERSON TRANSACTION

RESOLVED that:

- (i) approval be and is hereby given for the proposed divestment (the “**Proposed Divestment**”) of the property known as Park Place located at 1650 & 1700 South Price Road, Chandler, Arizona, United States 85286 (the “**Property**”) from Hancock S-REIT Chandler LLC (the “**Vendor**”), an indirect wholly-owned subsidiary of Manulife US REIT, to John Hancock Life Insurance Company (U.S.A.) (the “**Purchaser**”), an indirect wholly-owned subsidiary of The Manufacturers Life Insurance Company, on the terms and conditions set out in the purchase and sale agreement entered into between the Vendor and the Purchaser for an estimated divestment consideration of US\$98.7 million (the “**Divestment Consideration**”), on the basis set out in the Circular;
- (ii) approval be and is hereby given for the payment of all fees and expenses relating to the Proposed Divestment; and
- (iii) Manulife US Real Estate Management Pte. Ltd. (as manager of Manulife US REIT) (the “**Manager**”), any director of the Manager (“**Director**”), and DBS Trustee Limited, in its capacity as trustee of Manulife US REIT (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 or, as the case may be, the Trustee, may consider expedient or necessary or in the interests of Manulife US REIT to give effect to the Proposed Divestment and all transactions therewith, and in this connection, the board of directors of the Manager (the “**Board**”) be hereby authorised to delegate such authority to such persons as the Board deems fit.

ORDINARY RESOLUTION 2 — THE PROPOSED SPONSOR-LENDER LOAN GRANTED BY THE MANUFACTURERS LIFE INSURANCE COMPANY OR AN AFFILIATE AS AN INTERESTED PERSON TRANSACTION

RESOLVED that:

- (i) approval be and is hereby given for the proposed granting of an unsecured loan of US\$137.0 million by The Manufacturers Life Insurance Company or an affiliate to Manulife US REIT (the “**Sponsor-Lender Loan**”), on the basis set out in the Circular;
- (ii) approval be and is hereby given for the payment of all fees and expenses relating to the Sponsor-Lender Loan (if any); and
- (iii) the Manager, any Director 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 or, as the case may be, the Trustee, may consider expedient or necessary or in the interests of Manulife US REIT to give effect to the Sponsor-Lender Loan and all transactions therewith, and in this connection, the Board be hereby authorised to delegate such authority to such persons as the Board deems fit.

ORDINARY RESOLUTION 3 — THE PROPOSED ADOPTION OF THE DISPOSITION MANDATE TO AUTHORISE THE DISPOSAL OF ANY ONE OR MORE OF THE EXISTING PROPERTIES

RESOLVED that:

- (i) approval be and is hereby given, for the purposes of Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), for the Manager to dispose of any of the Existing Properties to the extent mandated and according to the terms under the Disposition Mandate as described in the Circular;
- (ii) the authority conferred by this Resolution shall continue in force for a period commencing from and including the day following the day of the EGM until (whichever is earliest):
 - (a) 31 December 2025¹;
 - (b) the aggregate net sale proceeds from the sale of any of the Existing Properties (on a cumulative basis, but for the avoidance of doubt, does not include the Divestment Consideration from the Proposed Divestment) exceed US\$328.7 million²; or
 - (c) if the Early Reinstatement Conditions are achieved; and

¹ The reason for the Disposition Mandate to end post 30 June 2025 up to 31 December 2025 is such that in the event that Manulife US REIT is not able to dispose of sufficient amount of assets before 30 June 2025 (i.e. the US\$328.7 million amount) the Manager is in a position to negotiate with the Lenders to obtain an extension. The 31 December 2025 long stop date is to provide Manulife US REIT with greater flexibility to negotiate a longer sales period with the Lenders, if required, and this is beneficial for Manulife US REIT. It should be noted that 31 December 2025 was selected as it ties in with a number of points in the loan restructuring which extends to 31 December 2025, such as the halting of distributions and relaxation of financial covenants. Subjecting the Disposition Mandate to an annual renewal mandate would put more pressure on Manulife US REIT to complete the sale of the assets to raise US\$328.7 million within a shorter time period which in the current market conditions would not be favourable to Manulife US REIT.

² For the avoidance of doubt, in the event that the sale of any Existing Property would result in the aggregate net sale proceeds increasing from an amount below US\$328.7 million to an amount exceeding US\$328.7 million, the sale of such Existing Property is also deemed approved by this Disposition Mandate.

- (iii) the Manager, any Director 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 or, as the case may be, the Trustee, may consider expedient or necessary or in the interests of Manulife US REIT to give effect to the Disposition Mandate and all transactions therewith, and in this connection, the Board be hereby authorised to delegate such authority to such persons as the Board deems fit.

BY ORDER OF THE BOARD

Manulife US Real Estate Management Pte. Ltd.

(Company Registration No.: 201503253R)

As Manager of Manulife US REIT

William D. Gantt III

Chief Executive Officer

29 November 2023

Notes:

1. Manulife US REIT will be conducting the EGM in a wholly physical format at Stephen Riady Auditorium @ NTUC, NTUC Centre, Level 7, One Marina Boulevard, Singapore 018989. Any reference to a time of day is made by reference to Singapore time.
2. A Depositor shall not be regarded as a Unitholder entitled to attend the EGM and to speak and vote thereat unless he/she/it is shown to have Units entered against his/her/its name in the Depository Register, as certified by CDP as at 72 hours before the time fixed for the EGM.
3. **Submission of Questions:**
 - (a) All Unitholders, SRS Investors and Relevant Intermediary Unitholders will be able to submit questions in advance of, or at, the EGM.
 - (b) In addition, all Unitholders, SRS Investors and Relevant Intermediary Unitholders can and are strongly encouraged to submit questions relating to the business of the EGM in advance of the EGM up until **7 December 2023 (Thursday), 12.00 p.m.**, in the following manner:
 - (i) by post addressed to and deposited at the registered office of the Unit Registrar of Manulife US REIT, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632; or
 - (ii) via email to SRS.TeamE@boardroomlimited.com (with subject title "**MUST EGM Questions**").Submission electronically by email is strongly encouraged.
 - (c) Unitholders, SRS Investors and Relevant Intermediary Unitholders who submit questions in advance of the EGM should provide the following information to the Manager for verification purposes:
 - (i) your full name;
 - (ii) your address, contact number and email; and
 - (iii) the manner in which you hold Units (if you hold Units directly, please provide your CDP account number; otherwise, please state if you are an SRS Investor or are a Relevant Intermediary Unitholder).
 - (d) The Manager will address all substantial and relevant questions received in advance, via an announcement on SGXNET via the SGX-ST's website at <https://www.sgx.com/securities/company-announcements> and Manulife US REIT's website at <https://www.manulifeusreit.sg/> by **9 December 2023 (Saturday), 2.30 p.m.**, being at least 48 hours before the deadline for Unitholders to submit their Proxy Forms. Where substantially similar questions are received, the Manager will consolidate such questions and consequently, not all questions may be individually addressed.

4. Voting by Unitholders:

Unitholders who wish to exercise their voting rights at the EGM may:

- (a) (where the Unitholder is an individual) attend, speak and vote at the EGM in person;
- (b) (where the Unitholder is an individual or a corporate) appoint proxy(ies) (other than the Chairman of the EGM) to attend, speak and vote at the EGM on their behalf; and
- (c) (where the Unitholder is an individual or a corporate) appoint the Chairman of the EGM as proxy to vote on their behalf.

Live voting will be conducted during the EGM.

Unitholders who wish to appoint proxy(ies) (other than the Chairman of the EGM) to attend, speak and vote at the EGM on their behalf must complete and submit the Proxy Form in accordance with the instructions below.

A Unitholder who wishes to submit an instrument appointing a proxy(ies) must complete and sign the Proxy Form, before submitting it in the following manner:

- (i) by post to the registered office of the Unit Registrar of Manulife US REIT, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (ii) via email to SRS.TeamE@boardroomlimited.com (by enclosing a clear, scanned, completed and signed Proxy Form in PDF).

Note: Please refer to the Notes to the Proxy Form for additional documentary requirements in the event the Proxy Form is signed by an attorney or duly authorised officer or executor(s) on behalf of a deceased individual's estate.

Proxy Forms must be received by Manulife US REIT by **11 December 2023, (Monday) 2.30 p.m.** (being 72 hours before the time appointed for the holding of the EGM). The Proxy Form can be downloaded from Manulife US REIT's website at <https://www.manulifeusreit.sg/> or SGXNET via the SGX-ST's website at <https://www.sgx.com/securities/company-announcements>. In the Proxy Form, a Unitholder should specifically direct the proxy on how he/she is to vote for, vote against, or abstain from voting on, the resolutions to be tabled at the EGM. All valid votes cast via proxy on each resolution will be counted. If no specific direction as to voting is given, the proxy (including the Chairman of the EGM) may vote or abstain from voting at his/her discretion.

Completion and submission of the Proxy Form shall not preclude a Unitholder from attending, speaking and voting at the EGM. Any appointment of a proxy or proxies (including the Chairman of the EGM) shall be deemed to be revoked if a Unitholder attends the EGM, and in such event, the Manager reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.

A Unitholder (who is not a Relevant Intermediary) is entitled to appoint one or two proxies to attend and vote in his/her/its stead. A proxy need not be a Unitholder. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she/it specifies the number of Units to be represented by each proxy in the instrument appointing a proxy(ies).

A Unitholder who is a Relevant Intermediary is entitled to appoint more than two proxies, 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 two or more proxies, the appointments shall be invalid unless such Unitholder specifies the number of Units to be represented by each proxy in the instrument appointing a proxy(ies).

In this Notice of EGM, "**Relevant Intermediary**" means:

- (A) 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;
- (B) 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
- (C) 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.

Unitholders are strongly encouraged to submit completed Proxy Forms via email. Please refer to the Proxy Form for further information.

5. Voting by Relevant Intermediary Unitholders and SRS Investors:

Relevant Intermediary Unitholders and SRS Investors who wish to vote at the EGM should approach their respective Relevant Intermediaries/SRS Operators as soon as possible. In the case of SRS Investors, they must do so at least seven working days before the EGM (i.e. by **4 December 2023 (Monday), 5.00 p.m.**).

Relevant Intermediary Unitholders and SRS Investors may:

- (a) attend, speak and vote at the EGM, if they are appointed as proxies by their respective Relevant Intermediaries/SRS Operators; and
- (b) specify their voting instructions to/arrange for their votes to be submitted with their respective Relevant Intermediaries/SRS Operators (in the case of SRS Investors, by the date specified above).

Documents and information relating to the EGM (including this Notice of EGM, the Circular and the Proxy Form) are available on Manulife US REIT's website at <https://www.manulifeusreit.sg/>, and on SGXNET via the SGX-ST's website at <https://www.sgx.com/securities/company-announcements>.

Printed copies of this Notice of EGM, the Proxy Form and the Request Form for Unitholders to request for a printed copy of the Circular (the "Request Form") have been despatched to Unitholders.

Printed copies of the Circular will not be despatched to Unitholders, unless otherwise requested. Instead, the Circular has been made available to Unitholders by electronic means and is available on Manulife US REIT's website at <https://www.manulifeusreit.sg/> and on SGXNET via the SGX-ST's website at <https://www.sgx.com/securities/company-announcements>.

Unitholders may request for printed copies of the Circular by completing and returning the Request Form to the Manager by 5 December 2023 (Tuesday), 5.00 p.m..

Unitholders should note that the manner of conduct of the EGM may be subject to further changes at short notice. Unitholders are advised to check Manulife US REIT's website at <https://www.manulifeusreit.sg/> and SGXNET via the SGX-ST's website at <https://www.sgx.com/securities/company-announcements> regularly for updates.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 or service providers) for the purpose of the processing and administration by the Manager and the Trustee (or their agents or service providers) of representatives appointed 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 or service providers) 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 or service providers), 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify Manulife US REIT, the Manager and the Trustee (or their agents or service providers) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.