

# DIGITAL CORE REIT

(a real estate investment trust constituted on 10 November 2021  
under the laws of the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of the holders of units in Digital Core REIT (“**Unitholders**”) will be convened and held by way of electronic means on Thursday, 20 April 2023 at 8.30 a.m. (Singapore Time) to transact the following business:

### ORDINARY BUSINESS

1. To receive and adopt the Report of Perpetual (Asia) Limited, as trustee of Digital Core REIT (the “**Trustee**”), the Statement by Digital Core REIT Management Pte. Ltd., as manager of Digital Core REIT (the “**Manager**”), and the Audited Financial Statements of Digital Core REIT for the financial period from 6 December 2021 to 31 December 2022 and the Auditors’ Report thereon. **Ordinary Resolution 1**
2. To re-appoint KPMG LLP as Auditors of Digital Core REIT and to authorise the Manager to fix their remuneration. **Ordinary Resolution 2**

### SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modifications, the following resolutions:

3. That authority be and is hereby given to the Manager to: **Ordinary Resolution 3**
  - (a) (i) issue units in Digital Core REIT (“**Units**”) whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) 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,

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 was 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. (50.0%) 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. (20.0%) 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 Unit options or vesting of Unit awards 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 for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed dated 10 November 2021 constituting Digital Core 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 annual general meeting of Digital Core REIT or (ii) the date by which the next annual general meeting of Digital Core 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 expedient or necessary or in the interests of Digital Core REIT to give effect to the authority conferred by this Resolution.

***(Please see Explanatory Note 1)***

4. That:

**Ordinary Resolution 4**

- (a) the exercise of all the powers of the Manager to repurchase issued Units for and on behalf of Digital Core REIT not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Manager from time to time up to the Maximum Price (as hereafter defined),

whether by way of:

- (i) market repurchase(s) on the SGX-ST and/or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted; and/or
- (ii) off-market repurchase(s) (which are not market repurchase(s)) in accordance with any equal access scheme(s) as may be determined or formulated by the Manager as it considers fit in accordance with the Trust Deed,

and otherwise in accordance with all applicable laws and regulations including the rules of the SGX-ST or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, be and is hereby authorised and approved generally and unconditionally (the “**Unit Buy-Back Mandate**”);

- (b) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred on the Manager pursuant to the Unit Buy-Back Mandate may be exercised by the Manager at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
  - (i) the date on which the next annual general meeting of Digital Core REIT is held;
  - (ii) the date by which the next annual general meeting of Digital Core REIT is required by applicable laws and regulations or the provisions of the Trust Deed to be held; or
  - (iii) the date on which repurchases of Units by the Manager pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated;

(c) in this Resolution:

**“Average Closing Price”** means the average of the closing market prices of the Units over the last five Market Days, on which transactions in the Units were recorded, immediately preceding the date of the market repurchase or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase, and deemed to be adjusted for any corporate action that occurs during the relevant five Market Days and the date of the market repurchase or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase;

**“date of the making of the offer”** means the date on which the Manager makes an offer for an off-market repurchase, stating therein the repurchase price (which shall not be more than the Maximum Price for an off-market repurchase calculated on the foregoing basis) for each Unit and the relevant terms of the equal access scheme for effecting the off-market repurchase;

**“Market Day”** means a day on which the SGX-ST and/or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, is open for trading in securities;

**“Maximum Limit”** means that number of Units representing 10.0% of the total number of issued Units as at the date of the passing of this Resolution; and

**“Maximum Price”** in relation to a Unit to be repurchased, means the repurchase price (excluding brokerage, stamp duty, commission, applicable goods and services tax and other related expenses) which shall not exceed 105.0% of the Average Closing Price of the Units for both a market repurchase and an off-market repurchase; and

- (d) 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 expedient or necessary or in the interests of Digital Core REIT to give effect to the transactions contemplated and/or authorised by this Resolution.

***(Please see Explanatory Note 2)***

By Order of the Board of Digital Core REIT Management Pte. Ltd.  
(as Manager of Digital Core REIT)  
(Company Registration No. 202123160H)

**John Stewart**  
Chief Executive Officer

Singapore  
27 March 2023

## IMPORTANT NOTICE:

1. The AGM 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 27 March 2023 ("**Notice of AGM**") will not be sent to Unitholders. Instead, the Notice of AGM will be sent to Unitholders by electronic means via publication on Digital Core REIT's website at <https://www.digitalcorereit.com/investor-relations/agm-egm/> and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.

Digital Core REIT's Annual Report 2022 and the Letter to Unitholders dated 27 March 2023 (in relation to the proposed renewal of the Unit Buy-Back Mandate) may be accessed at Digital Core REIT's website at <https://www.digitalcorereit.com/investor-relations/agm-egm/> and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents will not be sent to Unitholders. Any Unitholder who wishes to receive printed copies of Digital Core REIT's Annual Report 2022 should submit his/her/its request via the request form which is accessible at Digital Core REIT's website at <https://www.digitalcorereit.com/investor-relations/agm-egm/> no later than **6.00 p.m. on Friday, 31 March 2023**.

2. **A Unitholder will not be able to attend the AGM in person.** Alternative arrangements relating to conduct and 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 AGM in advance of, or live at, the AGM, addressing of substantial and relevant questions in advance of, or live at, the AGM and voting at the AGM (i) live by the Unitholder or his/her/its duly appointed proxy(ies) (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as proxy to vote on the Unitholder's behalf at the AGM, are set out below.

Any reference to a time of day is made by reference to Singapore time.

3. Unitholders, including SRS investors, will be able to observe and/or listen to the AGM proceedings through a live audiovisual webcast via their mobile phones, tablets or computers or live audio-only stream via mobile phones or telephones. In order to do so, Unitholders, including SRS investors, or, where applicable, their appointed proxy(ies), must pre-register at Digital Core REIT's pre-registration website at <https://www.digitalcorereit.com/investor-relations/agm-egm/>, from **now till 8.30 a.m. on Monday, 17 April 2023** to enable the Manager to verify their status as Unitholders.

Following the verification, authenticated Unitholders, including SRS investors, or, where applicable, their duly appointed proxy(ies) who have (or have been) pre-registered, will receive a confirmation email, which will contain unique login credentials and the instructions as well as the link to access the live audio-visual webcast and a toll-free telephone number to access the live audio-only stream of the AGM proceedings, by **8.30 a.m. on Wednesday, 19 April 2023**. Unitholders, including SRS investors, or, where applicable, their duly appointed proxy(ies), who have (or have been) pre-registered by the 17 April 2023 deadline but have not received the confirmation email by **8.30 a.m. on Wednesday, 19 April 2023** should contact Digital Core REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 (during office hours) or via email at [digitalcorereit@boardroomlimited.com](mailto:digitalcorereit@boardroomlimited.com).

4. **Unitholders, including SRS investors, may submit questions related to the resolutions to be tabled for approval at the AGM, in advance of, or live at, the AGM.**

Unitholders, including SRS investors, can submit to the Chairman of the AGM, questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM. Such questions must be received by the Manager no later than **8.30 a.m. on Monday, 17 April 2023**, and can be submitted in the following manner:

- (i) if submitted electronically, be submitted:
  - (a) via Digital Core REIT's pre-registration website at <https://www.digitalcorereit.com/investor-relations/agm-egm/>; or
  - (b) via email to Digital Core REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [digitalcorereit@boardroomlimited.com](mailto:digitalcorereit@boardroomlimited.com); or
- (ii) if submitted by post, be deposited at the office of Digital Core REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632.

Unitholders, including SRS investors, who submit questions via email or by post to Digital Core REIT's Unit Registrar 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 Digital Core REIT (e.g., via CDP or SRS).

Unitholders, including SRS investors, or, where applicable, their appointed proxy(ies) can also ask the Chairman of the AGM questions related to the resolutions to be tabled for approval at the AGM, live at the AGM, by typing in and submitting their questions through the live chat function via the audio-visual webcast platform.

Unitholders, including SRS investors, or, where applicable, their appointed proxy(ies), who wish to ask questions live at the AGM must first pre-register themselves at the pre-registration website which is accessible at <https://www.digitalcorereit.com/investor-relations/agm-egm/>.

Unitholders, including SRS investors, or, where applicable, their appointed proxy(ies) must access the AGM proceedings via the live audio-visual webcast in order to ask questions live at the AGM, and will not be able to do so via the audio-only stream of the AGM proceedings.

The Manager will endeavour to address all substantial and relevant questions received in advance of the AGM from Unitholders, prior to or during the AGM. The Manager will publish the responses to the substantial and relevant questions which the Manager will not be addressing during the AGM, on Digital Core REIT's website and on SGXNET prior to the AGM. Where substantially similar questions are received, the Manager will consolidate such questions and consequently not all questions may be individually addressed.

The Manager will publish the minutes of the AGM on Digital Core REIT's website and on SGXNET, and the minutes will include the responses to the substantial and relevant questions from Unitholders which are addressed during the AGM.

- 5. **“Live” voting will be conducted during the AGM.** Unitholders, including SRS investors, or, where applicable, their duly appointed proxy(ies) who have (or have been) pre-registered, will be required to



log-in to the live webcast using the unique login credentials provided in the confirmation email.

- (i) **“Live” voting:** Unitholders or, where applicable, their duly appointed proxy(ies) attending the AGM may cast their votes in real time for each resolution to be tabled at the AGM via the live webcast, which may be accessed using the unique login credentials provided in the confirmation email. Unitholders or, where applicable, their duly appointed proxy(ies) will have the opportunity to cast their votes via the “live” voting feature on the live webcast platform. Unitholders or, where applicable, their duly appointed proxy(ies) must have a web-browser enabled device in hand in order to cast their vote.
- (ii) **Voting by appointing the Chairman of the AGM as proxy:** As an alternative to the above, Unitholders may also vote at the AGM by appointing the Chairman of the AGM as their proxy to vote on their behalf. Please refer to paragraph 6 below for the manner of submission of the proxy form.

6. **A Unitholder who wish to submit an instrument of proxy for his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM must do so in accordance with the instructions on the proxy form.**

A Unitholder, who is not a relevant intermediary (as defined in paragraph 7 below), is entitled to appoint not more than two proxies to attend, speak and vote at the AGM in his/her/its stead. Where such Unitholder’s proxy form appoints more than one proxy, the proportion of his/her/its unitholding to be represented by each proxy must be specified in the accompanying proxy form for the AGM published alongside the Notice of AGM.

A Unitholder, who is a relevant intermediary, is entitled to appoint more than two proxies to attend, speak and vote at the AGM 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 two proxies, the proportion of unitholdings held in relation to which each proxy has been appointed must be specified in the proxy form.

Unitholders may also vote at the AGM by appointing the Chairman of the AGM as their proxy to vote on their behalf.

The proxy form must be submitted to the Manager c/o Digital Core REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner by **8.30 a.m. on Monday, 17 April 2023**, being not less than 72 hours before the time fixed for holding the AGM:

- (i) if submitted electronically, be submitted via email to Digital Core REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [digitalcorereit@boardroomlimited.com](mailto:digitalcorereit@boardroomlimited.com); or
- (ii) if submitted by post, be lodged at the registered office of Digital Core REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632.

A Unitholder who wishes to submit the proxy form via email or by post must first download, complete and sign the proxy form, before scanning and sending it by email to the email address provided above, or before submitting it by post to the address provided above.

**Unitholders are strongly encouraged to submit completed proxy forms electronically via email.**

7. Unitholders who hold their Units through a relevant intermediary, and who wish to participate in the AGM by (a) observing and/or listening to the AGM proceedings through live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of, or live at, the AGM; and/or (c) voting at the AGM (i) live via electronic means by being appointed as proxy by their relevant intermediary; or (ii) by appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM, are not to use the proxy form and should approach their respective 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 AGM.

SRS investors:

- (i) may vote live via electronic means at the AGM if they are appointed as proxies by their respective SRS operators, and should contact their respective SRS operators if they have any queries regarding their appointment as proxies; or
- (ii) 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 SRS operators to submit their votes by **8.30 a.m. on Tuesday, 11 April 2023**, being seven working days before the date of the AGM. For avoidance of doubt, SRS investors will not be able to use the proxy forms and appoint third party proxy(ies) (i.e., persons other than the Chairman of the AGM) to vote live at the AGM on their behalf.

“**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. Due to the constantly evolving COVID-19 situation in Singapore, the Manager may be required to change the arrangements for the AGM at short notice. Unitholders should check Digital Core REIT’s website at <https://www.digitalcorereit.com> for the latest updates on the status of the AGM.

## **PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy(ies) to attend, speak and vote at the AGM 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) 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.

## **EXPLANATORY NOTES:**

### **1. Ordinary Resolution 3**

Ordinary Resolution 3, if passed, will empower the Manager to issue Units and to make or grant Instruments and to issue Units in pursuance of such Instruments from the date of the annual general meeting of Digital Core REIT until (i) the conclusion of the next annual general meeting of Digital Core REIT or (ii) the date by which the next annual general meeting of Digital Core REIT is required by applicable laws and regulations or the provisions of the Trust Deed to be held, whichever is the earlier, unless such authority is earlier revoked or varied by the Unitholders in a general meeting. The aggregate number of Units which the Manager may issue (including Units to be issued pursuant to Instruments) under this Resolution must not exceed fifty per cent. (50.0%) of the total number of issued Units with a sub-limit of twenty per cent. (20.0%) for issues other than on a *pro rata* basis to Unitholders.

For the purpose of determining the aggregate number of Units that may be issued, the total number of issued Units will be based on the total number of issued Units at the time Ordinary Resolution 3 is passed, after adjusting for (i) new Units arising from the conversion or exercise of any convertible securities or Unit options or vesting of Unit awards which were issued and are outstanding or subsisting at the time this Resolution is passed and (ii) 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 of the SGX-ST and the Trust Deed or any applicable laws and regulations, in such instances, the Manager will then obtain the approval of Unitholders accordingly.

### **2. Ordinary Resolution 4**

Ordinary Resolution 4, if passed, will empower the Manager from the date of the annual general meeting of Digital Core REIT until (i) the date on which the next annual general meeting of Digital Core REIT is held, (ii) the date by which the next annual general meeting of Digital Core REIT is required by applicable laws and regulations or the provisions of the Trust Deed to be held, or (iii) the date on which the repurchases of Units pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated, whichever is the earliest, to exercise all the powers to repurchase issued Units for and on behalf of Digital Core REIT not exceeding in aggregate 10.0% of the total number of Units as at the date of the passing of this Resolution, whether by way of market repurchase(s) or off-market repurchase(s), on the terms of the Unit Buy-Back Mandate set out in the Letter to Unitholders dated 27 March 2023, unless such authority is revoked or varied by the Unitholders in a general meeting.