



**ASIA'S PREMIER HEALTHCARE TRUST**

(Constituted in the Republic of Singapore  
pursuant to a trust deed dated 19 October 2006 (as amended))

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting (“**AGM**”) of the holders of units in First Real Estate Investment Trust (“**First REIT**”, and the holders of units in First REIT, the “**Unitholders**”) will be convened and held by way of electronic means on Friday, 21 April 2023 at 2:30 p.m. (Singapore time) to transact the following business:

**(A) AS ORDINARY BUSINESS**

1. To receive and adopt the Report of Perpetual (Asia) Limited, as trustee of First REIT (the “**Trustee**”), the Statement by First REIT Management Limited, as manager of First REIT (the “**Manager**”), and the Audited Financial Statements of First REIT for the financial year ended 31 December 2022 together with the Independent Auditors’ Report thereon. **(Ordinary Resolution 1)**
2. To re-appoint KPMG LLP as Auditors of First REIT to hold office until the conclusion of the next AGM of First REIT and to authorise the Manager to fix their remuneration. **(Ordinary Resolution 2)**

**(B) AS SPECIAL BUSINESS**

To consider and if thought fit, to pass, with or without any modifications, the following resolution as an Ordinary Resolution:

3. That pursuant to Clause 5 of the trust deed constituting First REIT (as amended) (the “**Trust Deed**”) and the listing rules of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Manager be authorised and empowered to: **(Ordinary Resolution 3)**
  - (a) (i) issue units in First 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) options, 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 the Instruments made or

granted pursuant to this Resolution) shall not exceed fifty per cent (50.0%) of the total number of issued Units (excluding treasury Units, if any) (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 existing Unitholders (including Units to be issued in pursuance of Instruments to be made or granted pursuant to this Resolution) shall not exceed twenty per cent (20.0%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below);

(2) subject to such manner of calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of Units and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued Units and Instruments shall be based on the total number of issued Units (excluding treasury Units, if any) at the time of the passing of this Resolution, after adjusting for:

(a) any new Units arising from the conversion or exercise of the Instruments or any convertible securities; and

(b) any subsequent bonus issue, consolidation or subdivision of Units;

provided such adjustment in sub-paragraph (2)(a) is made in respect of new Units arising from exercise of Instruments or convertible securities which were issued and outstanding or subsisting at the time of the passing of this Resolution;

(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 constituting First REIT (as amended) 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 of First REIT, the authority conferred by this Resolution shall continue in force (i) until (a) the conclusion of the next AGM of First REIT or (b) the date by which the next AGM of First REIT is required by the applicable laws and regulations or the Trust Deed to be held, whichever is earlier or (ii) in the case of Units to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Units in accordance with the terms of the Instruments;

(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 interest of First REIT to give effect to the authority conferred by this Resolution.

(Please see Explanatory Note)

By Order of the Board  
First REIT Management Limited  
(as manager of First REIT)  
(Company Registration No. 200607070D)

Kelvin Chua  
Company Secretary

29 March 2023

### **Explanatory Note:**

#### **Ordinary Resolution 3**

Resolution 3, if passed, will empower the Manager from the date of this AGM until (i) the conclusion of the next AGM of the Unitholders of First REIT, or (ii) the date by which the next AGM of the Unitholders of First REIT is required by the applicable laws and regulations or the Trust Deed to be held, or (iii) such authority is varied or revoked by the Unitholders in a general meeting, whichever is the earliest, to issue Units, make or grant Instruments and to issue Units pursuant to such Instruments, up to a number not exceeding, in total, fifty per cent (50.0%) of the total number of issued Units (excluding treasury Units, if any), with a sub-limit of twenty per cent (20.0%) for issues other than on a pro rata basis to Unitholders.

Resolution 3, if passed, will also empower the Manager from the date of this AGM until the date of the next AGM of First REIT, to issue Units as either full or partial payment of fees which the Manager is entitled to receive for its own account pursuant to the Trust Deed.

For the purpose of determining 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 (excluding treasury Units, if any) at the time this Ordinary Resolution is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time when this Ordinary Resolution 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 of the SGX-ST, the Trust Deed or any applicable laws and regulations in such instances, the Manager will then obtain the approval of Unitholders accordingly.

### **Important Notice:**

1. The AGM 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. Printed copies of this Notice and the accompanying proxy form will not be sent to Unitholders. Instead, this Notice and the accompanying proxy form will be sent to Unitholders by electronic means via publication on First REIT's website at the URL [https://www.first-reit.com/ir\\_agm.html](https://www.first-reit.com/ir_agm.html) and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. **As the AGM will be conducted in an electronic format, Unitholders, including Central Provident Fund Scheme ("CPF") and Supplementary Retirement Scheme ("SRS") investors, will not be able to attend the AGM in person.** Alternative arrangements relating to:
  - (a) attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via live audio-visual webcast or live audio-only stream);
  - (b) submission of questions to the Chairman of the AGM by Unitholders, including CPF and SRS investors, in advance of, or "live" at, the AGM, and addressing of substantial and relevant questions in advance of, or "live" at, the AGM; and
  - (c) voting at the AGM (i) "live" by the Unitholder or his/her/its duly appointed proxy(ies) (i.e., persons other than the Chairman of the AGM) via electronic means; (ii) "live" by the CPF or SRS investor via electronic means if they are appointed as proxies by their respective CPF

Agent Banks or SRS Operators; or (iii) by the Unitholder, or the CPF and SRS investors, appointing the Chairman of the AGM as proxy to vote on the Unitholder's behalf at the AGM,

are set out in the accompanying announcement of First REIT dated 29 March 2023. This announcement may be accessed at First REIT's website at the URL [https://www.first-reit.com/ir\\_agm.html](https://www.first-reit.com/ir_agm.html) and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

3. (a) A Unitholder who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such Unitholder's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the unitholding concerned to be represented by each proxy shall be specified in the instrument.
- (b) A Unitholder who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of Units in relation to which each proxy has been appointed shall be specified in the instrument.

**"Relevant intermediary"** has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

4. A proxy need not be a Unitholder of First REIT.
5. The instrument appointing a proxy(ies) must be submitted to the Manager in the following manner:
  - (a) if submitted by post, be lodged at the Unit Registrar's office, Boardroom Corporate & Advisory Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (b) if submitted electronically:
    - (i) via email to the Unit Registrar, Boardroom Corporate & Advisory Pte. Ltd. at [FRAGM2023@boardroomlimited.com](mailto:FRAGM2023@boardroomlimited.com); or
    - (ii) via the pre-registration website at the URL [https://www.first-reit.com/ir\\_agm.html](https://www.first-reit.com/ir_agm.html),

in each case, by **2:30 p.m. on Tuesday, 18 April 2023**, being 72 hours before the time appointed for holding the AGM.

6. The Annual Report 2022 may be accessed at First REIT's website at the URL <https://www.first-reit.com> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

#### **Personal data privacy:**

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 or service providers) for the purpose of the processing, administration and analysis by the Manager and the Trustee (or their agents or service providers) 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 or service providers) to comply with any applicable laws, listing rules, take-over 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 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.