



(Constituted in the Republic of Singapore pursuant to a trust deed dated 28 November 2005 (as amended))

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** ("EGM") of the holders of units of Keppel REIT ("Unitholders") will be convened and held by electronic means (see Explanatory Notes 1 to 9) on Wednesday, 24 February 2021 at 3.00 p.m. (Singapore time) for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution:

ORDINARY RESOLUTION

THE PROPOSED ACQUISITION OF KEPPEL BAY TOWER THROUGH THE ACQUISITION OF THE SHARES OF KEPPEL BAY TOWER PTE. LTD., AS AN INTERESTED PERSON TRANSACTION

That:

- (i) approval be and is hereby given for the acquisition of Keppel Bay Tower located at 1 HarbourFront Avenue Singapore 098632 (the "Property") through the acquisition of 100.0% of the ordinary shares in the issued share capital of Keppel Bay Tower Pte. Ltd. ("KBTPPL" and the acquisition of shares, the "Acquisition") which holds the Property, on the terms and conditions set out in the conditional sale and purchase agreement (the "Sale and Purchase Agreement") dated 23 December 2020 made between Agathese Pte. Ltd. (as vendor), RBC Investor Services Trust Singapore Limited, as trustee of Keppel REIT (the "Trustee") and Keppel Land (Singapore) Pte. Ltd. (as covenantor), and that the entry into of the Sale and Purchase Agreement be and is hereby approved and ratified;
- (ii) approval be and is hereby given for the payment of all fees and expenses relating to the Acquisition;
- (iii) approval be and is hereby given for the proposed entry into the property management agreement by KBTPPL with Keppel REIT Property Management Pte Ltd (the "Property Manager" and the property management agreement, the "Property Management Agreement") (as described in the circular dated 29 January 2021 issued by Keppel REIT Management Limited, as manager of Keppel REIT (the "Manager") (the "Circular")) immediately upon the completion of the Acquisition;
- (iv) approval be and is hereby given for the proposed entry into the lease by KBTPPL with the Property Manager (the "Property Management Lease") (as described in the Circular) immediately upon the completion of the Acquisition;
- (v) the entry into the leases by KBTPPL with each of Keppel Corporation Limited, Keppel Infrastructure Holdings Pte. Ltd., Keppel Land International (Management) Pte. Ltd. and Keppel Capital International Pte. Ltd. (collectively, the "Existing Keppel Tenants" and the leases, the "Existing Keppel Leases") (as described in the Circular) be and is hereby approved and ratified, and approval be and is hereby given for the proposed renewal of the Existing Keppel Leases by KBTPPL with each of the Existing Keppel Tenants and entry into the lease by KBTPPL with Kloud Space Solutions Pte. Ltd. (together with the Existing Keppel Leases, the "Keppel Leases") (as described in the Circular) immediately upon the completion of the Acquisition;
- (vi) the entry into the electricity retail agreement by KBTPPL with Keppel Electric Pte Ltd (the "Keppel Electric Agreement") (as described in the Circular) be and is hereby approved and ratified; and
- (vii) the Manager, and any director of the Manager ("Director"), and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including negotiating, finalising, approving, issuing, executing and/or delivering 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, incidental and/or ancillary to, or in the interests of Keppel REIT to give effect to the Acquisition and all transactions contemplated under the Sale and Purchase Agreement, the Property Management Agreement, the Property Management Lease, the Keppel Leases and the Keppel Electric Agreement 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.

Unitholders are invited to send in their questions relating to the resolution above to the Manager by 3.00 p.m. on 21 February 2021. Please see Note 7 of this Notice of EGM on how Unitholders may submit their questions.

BY ORDER OF THE BOARD

Keppel REIT Management Limited
(as manager of Keppel REIT)
(Company Registration No. 200411357K)

Mrs Penny Goh
Chairman and Non-Executive Director

Singapore
29 January 2021

EXPLANATORY NOTES:

1. This 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. In addition to printed copies of the Notice of EGM that will be sent to Unitholders, this Notice of EGM will also be sent to Unitholders by electronic means via publication on Keppel REIT's website at <https://www.keppelreit.com/investor-relations/agm-and-egm/> and the SGXNet.
2. The proceedings of this EGM will be broadcasted "live" through an audio-and-video webcast and an audio-only feed. Unitholders and investors holding units in Keppel REIT ("Units") through the Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS") ("CPF/SRS investors") who wish to follow the proceedings must pre-register at <https://www.keppelreit.com/egm2021> no later than 3.00 p.m. on 21 February 2021. Following verification, an email containing instructions on how to join the "live" broadcast will be sent to authenticated Unitholders and CPF/SRS investors by 12.00 p.m. on 23 February 2021.
3. Investors holding Units through relevant intermediaries ("Investors") (other than CPF/SRS investors) will not be able to pre-register at <https://www.keppelreit.com/egm2021> for the "live" broadcast of the EGM. An Investor (other than CPF/SRS investors) who wishes to participate in the "live" broadcast of the EGM should instead approach his/her relevant intermediary as soon as possible in order to make the necessary arrangements. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/Passport number) to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., via email to keppel@boardroomlimited.com no later than 3.00 p.m. on 21 February 2021.

In this Notice of EGM, a "relevant intermediary" means:

- (i) a banking corporation licensed under the Banking Act, Chapter 19 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;
 - (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds Units in that capacity; or
 - (iii) the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act, Chapter 36 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. Due to the current COVID-19 situation in Singapore, the EGM will be held by way of electronic means and as such a Unitholder will not be able to attend the EGM in person. A Unitholder will also not be able to vote online on the resolution to be tabled for approval at the EGM. A Unitholder (whether individual or corporate) must appoint the Chairman of the EGM (being Independent Director, Mr Lee Chiang Huat) ("Chairman of the EGM") as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such Unitholder wishes to exercise his/her/its voting rights at the EGM. The Chairman of the EGM, as proxy, need not be a Unitholder. The instrument for the appointment of proxy ("proxy form") will be sent to Unitholders and may be accessed at Keppel REIT's website at <https://www.keppelreit.com/investor-relations/agm-and-egm/> or the SGXNet. Where a Unitholder (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.
5. The proxy form is not valid for use by Investors (including CPF/SRS investors) and shall be ineffective for all intents and purposes if used or purported to be used by them. An Investor (other than CPF/SRS investors) who wishes to vote should instead approach his/her relevant intermediary as soon as possible to specify his/her voting instructions. A CPF/SRS investor who wishes to vote should approach his/her CPF Agent Bank or SRS Operator to submit his/her vote by 5.00 p.m. on 15 February 2021, being 7 working days before the date of the EGM.
6. The proxy form must be submitted in the following manner:
- (a) if submitted by post, be lodged with the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
 - (b) if submitted electronically, be submitted via email to keppel@boardroomlimited.com,
- in either case, by 3.00 p.m. on 21 February 2021, being 72 hours before the time appointed for holding this EGM.
- A Unitholder who wishes to submit the proxy form must 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 current COVID-19 situation 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. Unitholders and Investors will not be able to ask questions "live" during the broadcast of this EGM. All Unitholders and Investors may submit questions relating to the business of this EGM no later than 3.00 p.m. on 21 February 2021:
- (a) via the pre-registration website at <https://www.keppelreit.com/egm2021>;
 - (b) by email to investor.relations@keppelreit.com; or
 - (c) by post to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult to submit questions by post, Unitholders and Investors are strongly encouraged to submit their questions via the pre-registration website or by email. The Manager will endeavour to answer all substantial and relevant questions prior to, or at this EGM.

8. All documents (including the Circular, proxy form and this Notice of EGM) and information relating to the business of this EGM have been, or will be, published on SGXNet and/or Keppel REIT's website at <https://www.keppelreit.com/investor-relations/agm-and-egm/>. Printed copies of the Circular will not be despatched to Unitholders. Unitholders and Investors are advised to check SGXNet and/or Keppel REIT's website regularly for updates.
9. Any reference to a time of day is made by reference to Singapore time.
10. **Personal Data Privacy**

By submitting the proxy form appointing the Chairman of the EGM 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, administration and analysis by the Manager and the Trustee (or their agents or service providers) of the appointment of the Chairman 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 or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

In the case of a Unitholder who is a relevant intermediary, by submitting a consolidated list of participants for the "live" broadcast of the EGM, the Unitholder warrants that it has obtained the prior consent of such participant(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 participant(s) for the purpose of the processing and administration by the Manager and the Trustee (or their agents or service providers) of the "live" broadcast of 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.