

# NOTICE OF ANNUAL GENERAL MEETING

## BHG RETAIL REIT

(A real estate investment trust constituted on 18 November 2015 in the Republic of Singapore)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) of the holders of units of BHG Retail REIT (the “**Unitholders**”) will be convened and held by way of electronic means on **Thursday, 27 April 2023 at 11.00 a.m.** (Singapore Time), to transact the following businesses:

### AS ORDINARY BUSINESS

1. To receive and adopt the Report of DBS Trustee Limited, as trustee of BHG Retail REIT (the “**Trustee**”), the Statement by BHG Retail Trust Management Pte. Ltd., as manager of BHG Retail REIT (the “**Manager**”), and the Audited Financial Statements of BHG Retail REIT for the financial year ended 31 December 2022 and the Auditors’ Report thereon.  
**(Ordinary Resolution 1)**
2. To re-appoint Messrs KPMG LLP as the Auditors of BHG Retail REIT to hold office until the conclusion of the next annual general meeting of BHG Retail REIT, and to authorise the Manager to fix their remuneration.  
**(Ordinary Resolution 2)**

### AS SPECIAL BUSINESS

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

#### 3. GENERAL MANDATE FOR THE ISSUE OF NEW UNITS AND/OR CONVERTIBLE SECURITIES

That authority be and is hereby given to the Manager, to:

- (a) (i) issue units in BHG Retail REIT (“**Units**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options that might or would require Units to be issued, (collectively, “**Instruments**”) 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),

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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 percent (50%) 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%) 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 the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the purpose of determining the aggregate number of Units that maybe 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:
  - any new Units arising from the conversion or exercise of the Instruments or 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
  - 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 18 November 2015 constituting BHG Retail 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 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 BHG Retail REIT; or (ii) the date by which the next annual general meeting of BHG Retail REIT is required by applicable laws and regulations (including the Listing Manual of the SGX-ST) 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, 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 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 interest of BHG Retail REIT to give effect to the authority conferred by this Resolution.

(Please see Explanatory Note)

**(Ordinary Resolution 3)**

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## BY ORDER OF THE BOARD

BHG Retail Trust Management Pte. Ltd.  
(company Registration No. 201504222D)  
as Manager of BHG Retail REIT

**Zhan Aijuan**  
Secretary

Singapore  
5 April 2023

### EXPLANATORY NOTE:

Ordinary Resolution 3 above if passed, will empower the Manager from the date of the AGM until (i) conclusion of the next annual general meeting of BHG Retail REIT; or (ii) the date by which the next annual general meeting of BHG Retail REIT is required by the applicable laws and regulations (including the Listing Manual of the SGX-ST) or the Trust Deed to be held, whichever is earlier, unless such authority is earlier revoked or varied by the Unitholders in a general meeting, to issue Units, to make or grant instruments (such as securities, warrants or debentures) convertible into Units, and to issue Units in pursuance of such instruments, up to a number not exceeding fifty percent (50%) of the total number of issued Units with a sub-limit of twenty per cent (20%) for issues other than on pro rata basis to Unitholders.

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 at the time Ordinary Resolution 3 above is passed, after adjusting for (i) new Units arising from the conversion or exercise of the Instruments or any convertible securities or Unit options or vesting of Unit awards which were issued and are outstanding or subsisting at the time Ordinary Resolution 3 above 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.

### NOTES:

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 this Notice of AGM dated 5 April 2023 (the "Notice") will not be sent to Unitholders. Instead, this Notice will be sent to Unitholders by electronic means via publication on BHG Retail REIT's corporate website at the URL <http://bhgreit.listedcompany.com/newsroom.html> and will also be made available on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>.
2. **As the AGM will be convened and held by way of electronic means, a Unitholder will not be able to attend the AGM in person.**

Alternative arrangements relating to the conduct of the AGM, including:

- (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 relating to the resolutions to be tabled for approval at the AGM, to the Chairman of the AGM 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) or corporate representative(s) (where applicable) (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 and in the accompanying BHG Retail REIT's announcement dated 5 April 2023.

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

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3. Unitholders, including CPF and SRS investors, will be able to observe and/or listen to the AGM 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, including CPF and SRS investors, or, where applicable, their duly appointed proxy(ies) or corporate representative(s), must pre-register at BHG Retail REIT's pre-registration website at the URL <https://bhgreit.listedcompany.com/agm2023/register> from now till **11.00 a.m. on 25 April 2023** to enable the Manager to verify their status as Unitholders.

Following the verification, authenticated Unitholders, including CPF and SRS investors, or, where applicable, their duly appointed proxy(ies) or corporate representative(s), who have pre-registered, 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 AGM proceedings, by **5.00 p.m. on 26 April 2023**. Unitholders, including CPF and SRS investors, or, where applicable, their duly appointed proxy(ies) or corporate representative(s), who do not receive an email by **5.00 p.m. on 26 April 2023** but have pre-registered by the 25 April 2023 deadline should contact BHG Retail REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355, during its operating hours from Monday to Friday at 9.00 a.m. to 5.30 p.m., or via email at [AGM.TeamE@boardroomlimited.com](mailto:AGM.TeamE@boardroomlimited.com).

4. Unitholders, including CPF and SRS investors, may submit questions relating to the resolutions to be tabled for approval at the AGM, to the Chairman of the AGM, in advance of the AGM. In order to do so, their questions must be submitted in the following manner by **11.00 a.m. on 13 April 2023**.

- (a) if submitted electronically, be submitted:
- (i) via the pre-registration website at the URL <https://bhgreit.listedcompany.com/agm2023/register>; or
  - (ii) via email to BHG Retail REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [AGM.TeamE@boardroomlimited.com](mailto:AGM.TeamE@boardroomlimited.com),
- (b) if submitted by post, be deposited at the office of BHG Retail REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

Unitholders, including CPF and SRS investors, who submit questions via email or by post to BHG Retail 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 BHG Retail REIT (e.g., via CDP, scrip, CPF or SRS).

Unitholders (including CPF and SRS investors) or where applicable, their appointed proxy(ies) or corporate representative(s), can also ask the Chairman of the AGM substantial and relevant 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 CPF and SRS investors) or where applicable, their appointed proxy(ies) or corporate representative(s), who wish to ask questions "live" at the AGM must pre-register at the pre-registration website which is accessible at the URL: <https://bhgreit.listedcompany.com/agm2023/register>, so that an email containing unique user credentials and instructions on how to (inter alia) ask questions through "live" chat at the AGM via the audio-visual webcast platform can be sent to them following verification. Unitholders, including CPF and SRS investors, or, where applicable, their duly appointed proxy(ies) or corporate representative(s) 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 ask questions "live" at the AGM via the audio-only stream of the AGM proceedings.

The Manager's Chairman, Mr Francis Siu Wai Keung, and Chief Executive Officer, Ms Chan Iz-Lynn, will conduct the proceedings of the AGM, and will address the substantial and relevant questions raised during the AGM which are related to the resolutions to be tabled for approval at the AGM. The Manager will endeavour to address all substantial and relevant questions submitted in advance of the AGM, prior to or during the AGM, and the Manager will publish the responses to those questions which the Manager will not be addressing during the AGM on BHG Retail REIT's corporate website and on SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements> prior to the AGM, latest by **21 April 2023**. 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 BHG Retail REIT's corporate website and on SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements> and the minutes will include the responses to the substantial and relevant questions if these questions are addressed during the AGM.

5. A Unitholder who wishes to exercise his/her/its voting rights at the AGM may:
- (a) (where the Unitholder is an individual) vote "live" via electronic means at the AGM, or (whether the Unitholder is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the AGM) to vote "live" via electronic means at the AGM on his/her/its behalf; or

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- (b) (where the Unitholder is a corporate) appoint corporate representative(s) to vote "live" via electronic means at the AGM on its behalf; or
- (c) (where the Unitholder is an individual or a corporate) appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM.

Unitholders or, where applicable, their appointed proxy(ies) or corporate representative(s), must access the AGM proceedings via the live audio-visual webcast in order to vote "live" at the AGM, and will not be able to do so via the audio-only stream of the AGM proceedings. The instrument of proxy (the "**Proxy Form**") is available on BHG Retail REIT's corporate website and on the SGX-ST's website at the URLs <http://bhgreit.listedcompany.com/newsroom.html> and <https://www.sgx.com/securities/company-announcements>, respectively. Printed copies of the Proxy Form will not be sent to Unitholders.

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

- 6. The Proxy Form must be submitted to BHG Retail REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., by **11.00 a.m. on 25 April 2023** being forty-eight (48) hours before the time fixed for the AGM in the following manner:
  - (a) if submitted by post, be lodged at the office of BHG Retail REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (b) if submitted electronically, be submitted via email to BHG Retail REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [AGM.TeamE@boardroomlimited.com](mailto:AGM.TeamE@boardroomlimited.com).

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

**Unitholders are strongly encouraged to submit completed Proxy Forms electronically via email.**

- 7. Persons who hold Units through relevant intermediaries (as defined below), other than CPF and SRS investors, 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; or (ii) by appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM, 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 AGM.

For the avoidance of doubt, CPF and SRS investors 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 and/or (b) submitting questions in advance of, or live at, the AGM should refer to notes 3 and 4 above respectively. CPF and SRS investors:

- (i) may vote live via electronic means at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators as soon as practicable if they have any queries regarding their appointment as proxies; or
- (ii) (as an alternative to (i) above) 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 CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on 17 April 2023**, being seven clear working days before the date of the AGM. For the avoidance of doubt, CPF and SRS investors will not be able to 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 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 2001 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 1953 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.

A Unitholder who is not a relevant intermediary (as defined above), is entitled to appoint not more than two proxies to attend, speak and vote at the AGM in his/her/its stead. A proxy need not be a Unitholder. 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 Proxy Form. Where a Unitholder (whether individual or corporate) appoints two proxies and does not specify the number of Units to be represented by each proxy, then the Units held

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by the Unitholder are deemed to be equally divided between the proxies.

A Unitholder, who is a relevant intermediary (as defined above), 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.

8. A proxy or the Chairman of the AGM, as proxy, need not be a Unitholder of BHG Retail REIT.
9. Live voting will be conducted during the AGM. Please note that:-
  - (a) it is important for authenticated Unitholders to ensure that their own web-browser enabled devices are ready for voting during the AGM; and
  - (b) authenticated Unitholders may cast their votes in real time for each resolution to be tabled via the live audio-visual webcast through the login credentials that they have received.
10. The Annual Report 2022 may be accessed at BHG Retail REIT's website at the URL <http://bhgreit.listedcompany.com/ar.html> and on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements> by clicking on the link for "Annual Report 2022". Printed copies of the Annual Report 2022 will not be sent to Unitholders.
11. The Manager may be required to change the arrangements for the AGM at short notice. Unitholders should check BHG Retail REIT's corporate website at the URL <http://bhgreit.listedcompany.com/newsroom.html> for the latest updates on the status of the AGM.

## PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing a proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof; (b) submitting the details for the registration to observe and/or listen to the AGM proceedings through a live audio-visual webcast or live audio-only stream in accordance with this Notice; and/or (c) submitting any questions to the Chairman of the AGM in advance of, or "live" at the AGM in accordance with this Notice, 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) for the following purposes (collectively, "**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), 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) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees to provide the Manager with written evidence of such prior consent upon reasonable request:

- (1) the processing, administration and analysis by the Manager and the Trustee (or their agents) of instruments appointing a proxy(ies) for the AGM (including any adjournment thereof);
- (2) the processing of the registration for purposes of verifying the status of Unitholders, granting access to Unitholders (or their appointed proxy(ies)) to observe and/or listen to the proceedings of the AGM via live audio-visual webcast or live audio-only stream and providing them with any technical assistance where necessary;
- (3) the addressing of substantial and relevant questions received from Unitholders prior to or during the AGM (where applicable) and, if necessary, following up with the relevant Unitholders in relation to such questions;
- (4) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (5) enabling the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, take-over 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 AGM, the Unitholder warrants that it has obtained the prior consent of such participant(s) for 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 the "live" broadcast of the AGM (including any adjournment thereof), 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.

Photographic, sound and/or video recordings of the AGM may be made by the Manager and the Trustee (or their agents) for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a Unitholder may be recorded by the Manager and the Trustee (or their agents) for such Purposes.