

ATRIUM REAL ESTATE INVESTMENT TRUST

(Established in Malaysia)

(Managed by Atrium REIT Managers Sdn. Bhd. 200501028391 (710526-V))

Minutes of the Eleventh Annual General Meeting (“AGM”) of Atrium Real Estate Investment Trust (“Atrium REIT”) conducted entirely through live streaming from the broadcast venue at Tricor Business Centre, Manuka 2 & 3, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, on 27 April 2023, Thursday at 11.00 a.m.

Present	:	Dato’ Dr Ir Mohamad Khir bin Harun [Chairman of the Meeting/Atrium REIT Managers Sdn. Bhd. (“the Manager”)]	
		Others as per attendance list	
By Invitation	:	Ms Wong Sui Ee Ms Lydia Foong Wai Leng Mr Tor Peng Sie* Mr How Hu Son* Mr Chan Wan Seong Mr Chng Boon Huat	} Directors of the Manager
		Mr Chan Kum Chong	- Chief Executive Officer of the Manager (“CEO”)
		Mr Mark Lee Hooi Hoong	- Chief Financial Officer of the Manager (“CFO”)
		Ms Ng Bee Eng	- Chief Operations Officer of the Manager (“COO”)
In Attendance	:	Ms Shirley Fong Seah Lih	- Company Secretary
		Ms Thong Kar Mun Ms Tan Xuen Min	} Representatives of Tricor Corporate Services Sdn. Bhd.

*via video conferencing

1. **CHAIRMAN OF MEETING**

Dato’ Dr Ir Mohamad Khir bin Harun presided as the Chairman of the meeting. On behalf of the Board of the Manager, the Chairman welcomed and thanked the unitholders, authorised representatives, management team and the Board of Directors of the Manager for participating remotely from various locations through live streaming.

The Chairman then introduced his fellow Board members, the CEO, the CFO, the COO and the Company Secretary who were with him at the broadcast venue, and the Board members and the auditors who were attending the meeting via video conferencing.

2. **QUORUM AND NOTICE OF MEETING**

There being no objection, the notice convening the meeting dated 28 February 2023, having been circulated to all the unitholders of Atrium REIT within the statutory period, was taken as read.

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Upon confirming a quorum pursuant to Schedule 2 of the Second Restated Deed of Atrium REIT by the Secretary, the Chairman called the meeting to order at 11.00 a.m.

Thereafter, the Chairman informed the meeting that the resolution set out in the Notice of meeting would be voted by poll, which would be conducted electronically via the remote participation and voting (“RPV”) facility provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“TIIH”) in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and that Atrium REIT was required to appoint at least one scrutineer to validate the votes cast at the general meeting.

The Chairman then announced Asia Securities Sdn. Berhad as the scrutineer for the poll.

The unitholders were informed that the voting on the resolutions could be done anytime throughout the meeting until the closure of the voting session.

TIIH was invited to explain the remote voting procedures through the RPV facility.

3. PRESENTATION BY MANAGEMENT

The Chairman invited Ms Ng Bee Eng, the COO of the Manager, to present an update on the Asset Enhancement Initiatives of Atrium Shah Alam 4.

4. AUDITED FINANCIAL STATEMENTS OF ATRIUM REIT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE TRUSTEE’S REPORT ISSUED BY PACIFIC TRUSTEES BERHAD, AS TRUSTEE OF ATRIUM REIT AND THE MANAGER’S REPORT ISSUED BY ATRIUM REIT MANAGERS SDN. BHD., AS THE MANAGER OF ATRIUM REIT AND THE AUDITORS’ REPORT THEREON

The Audited Financial Statements of Atrium REIT for the financial year ended 31 December 2022, together with the Trustee’s Report issued by Pacific Trustees Berhad, as Trustee of Atrium REIT, and the Manager’s Report issued by the Manager and the Auditors’ Report thereon (“Audited Financial Statements”), which were dispatched to all the unitholders of Atrium REIT on 28 February 2023, were tabled for discussion.

It was noted that pursuant to the provision under the Guidelines on Listed Real Estate Investment Trust issued by the Securities Commission Malaysia, this agenda item did not require approval from the unitholders of Atrium REIT.

5. ORDINARY RESOLUTION 1 (SPECIAL BUSINESS) PROPOSED UNITHOLDERS’ MANDATE TO ISSUE AND ALLOT NEW UNITS OF UP TO 20% OF ITS TOTAL NUMBER OF UNITS ISSUED OF ATRIUM REIT

The meeting continued to consider the special business in respect of the unitholders’ mandate to issue and allot new units of up to 20% of its total number of units issued of Atrium REIT (“Proposed Mandate”).

The Chairman informed that the full text of proposed resolution was set out in the notice of meeting and the same was taken as read.

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The meeting was informed that the Manager and its related corporations, namely Glory Blitz Industries Sdn Bhd, Sparkle Skyline Sdn Bhd and Realco Sdn Bhd, would abstain from voting in respect of their unitholdings in Atrium REIT on the Proposed Mandate.

The Chairman further informed the meeting that the passing of the proposed resolution pertaining to the unitholders' mandate to issue and allot new units of up to 20% of its total number of units issued of Atrium REIT would provide flexibility to the Manager to issue and allot new units to raise funds to finance future investments, acquisitions, capital expenditure and/or to refinance existing debt as well as for working capital purposes, subject to the relevant laws and regulations, without the need of convening a separate general meeting to obtain unitholders' approval, which will incur additional cost and cause further delays.

The authority shall, unless revoked or varied by the unitholders at a unitholders' meeting, expire at the conclusion of the next Annual General Meeting of Atrium REIT.

6. QUESTIONS & ANSWERS SESSION

The Chairman addressed the questions received from the unitholders, which were submitted through TIIH's online platform prior to the AGM and those received via the online query box during the AGM.

7. POLLING AND RESULTS OF POLL

After dealing with all the business on the Agenda, the Chairman announced that the poll administrator and scrutineer were TIIH and Asia Securities Sdn. Berhad respectively.

The meeting proceeded to poll voting.

The meeting was adjourned for 20 minutes for the verification of votes.

Upon completion of the verification of votes by poll, the Chairman called the meeting to order and the poll results were announced as follows:-

ORDINARY RESOLUTION 1 – PROPOSED UNITHOLDERS' MANDATE TO ISSUE AND ALLOT NEW UNITS OF UP TO 20% OF ITS TOTAL NUMBER OF UNITS ISSUED OF ATRIUM REIT

Result On Voting By Poll							
<u>Vote For</u>		<u>Result On Voting By Poll</u>		<u>Vote Against</u>			
<u>No. of Units</u>	<u>%</u>	<u>No. of Proxy/ Unitholders</u>	<u>%</u>	<u>No. of Units</u>	<u>%</u>	<u>No. of Proxy/ Unitholders</u>	<u>%</u>
55,600,120	99.6884	64	71.9101	173,800	0.3116	25	28.0899
<u>Total Votes</u>							
<u>No. of Units</u>	<u>%</u>	<u>No. of Proxy/ Unitholders</u>	<u>%</u>				
55,773,920	100.0000	89	100.0000				

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Based on the poll result, the Chairman declared the following motion carried:-

“THAT pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and subject to the approvals from all relevant regulatory authorities and/or parties, where required, the Directors of Atrium REIT Managers Sdn. Bhd., the Manager of Atrium REIT (“the Manager”), be and are hereby authorised to issue and allot new units in Atrium REIT (“New Units”) from time to time to such persons and for such purposes as the Directors of the Manager may in their absolute discretion deem fit and in the best interest of Atrium REIT, provided that the aggregate number of New Units to be issued pursuant to this resolution, when aggregated with the number of units in Atrium REIT issued during the preceding 12 months, does not exceed 20% of its total number of units issued of Atrium REIT for the time being (“Proposed Mandate”).

THAT such approval shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting of the unitholders at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (ii) the expiration of the period within which the next Annual General Meeting of the unitholders is required by law to be held; or
- (iii) revoked or varied by resolution passed by the unitholders in a unitholders’ meeting, whichever is the earlier.

THAT the New Units to be issued pursuant to the Proposed Mandate shall, upon issuance and allotment, rank *pari passu* in all respects with the existing units of Atrium REIT, except that the New Units will not be entitled to any income distribution, right, benefit, entitlement and/or any other distributions that may be declared prior to the date of allotment of such New Units.

THAT the Directors of the Manager and Pacific Trustees Berhad (“the Trustee”), acting for and on behalf of Atrium REIT, be and are hereby authorised to give effect to the Proposed Mandate with full powers to assent to any condition, modification, variation and/or amendment as they may deem fit in the best interest of Atrium REIT and/or as may be imposed by the relevant authorities.

AND THAT the Directors of the Manager and the Trustee, acting for and on behalf of Atrium REIT, be and are hereby authorised to take all necessary steps and do all such acts, deeds and things as they may deem necessary or expedient to implement, finalise and to give full effect to the Proposed Mandate.”

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8. CLOSURE

There being no further business, the meeting closed at 11.49 a.m. with a vote of thanks to the Chair.

Dated:

CONFIRMED AS CORRECT RECORD



CHAIRMAN OF THE MEETING

AW:SF:TKM:TXM

Minutes re: 11th AGM of Atrium REIT