

# 2025

ANNUAL  
REPORT

## Part 1

### CORPORATE PROFILE

- 2 Our Mission
- 3 Profile of Atrium Real Estate Investment Trust
- 4 Structure of Atrium Real Estate Investment Trust
- 5 Profile of the Manager
- 5 Salient Features of the Fund

## Part 2

### FINANCIAL HIGHLIGHTS

- 6 Financial Highlights
- 11 Performance Data

## Part 3

### BUSINESS AND MANAGEMENT REVIEW

- 15 Management Discussion and Analysis

## Part 4

### PROPERTY PORTFOLIO

- 32 Property Portfolio

## Part 5

### BOARD OF DIRECTORS AND MANAGEMENT/ CORPORATE DIRECTORY

- 41 Board of Directors and Management of the Manager
- 42 Profile of Directors
- 46 Profile of Chief Executive Officer and Key Senior Management

## Part 6

### SUSTAINABILITY STATEMENT

- 48 Sustainability Statement
- 50 Sustainability Governance Structure
- 61 Governance
- 64 Environmental
- 68 Social

# Table of Contents

## Part 7

### CORPORATE GOVERNANCE

- 77 Corporate Governance Overview Statement
- 85 Statement of Risk Management and Internal Control
- 94 Audit Committee Report
- 99 Other Compliance Information

## Part 8

### FINANCIAL STATEMENTS

- 101 Manager's Report
- 104 Statement by Directors of the Manager
- 104 Statutory Declaration
- 105 Trustee's Report
- 106 Independent Auditors' Report
- 109 Statement of Financial Position
- 111 Statement of Profit or Loss and Other Comprehensive Income
- 113 Statement of Changes in Net Asset Value
- 114 Statement of Cash Flows
- 116 Notes to the Financial Statements

## Part 9

### ANALYSIS OF UNITHOLDINGS

- 140 Analysis of Unitholdings

## Part 10

### FOURTEENTH ANNUAL GENERAL MEETING

- 143 Notice of Meeting
- 146 Administrative Guide  
Proxy Form



## OUR MISSION

To maximise income in order to reward Unitholders with a competitive rate of return for their investment through regular and stable distributions and achieving long-term growth in distributions and Net Assets Value per Unit.



# PROFILE OF ATRIUM REAL ESTATE INVESTMENT TRUST

**Atrium REIT** is an industrial asset focused real estate investment trust constituted by a Trust Deed entered into on 20 November 2006, amended by the First Supplementary Deed dated 25 November 2008 and the Restated Deed dated 24 March 2016 between CIMB Commerce Trustee Berhad (formerly known as *BHLB Trustee Berhad*) as the Trustee and Atrium REIT Managers Sdn Bhd as the Manager (collective known as **“First Deed”**).

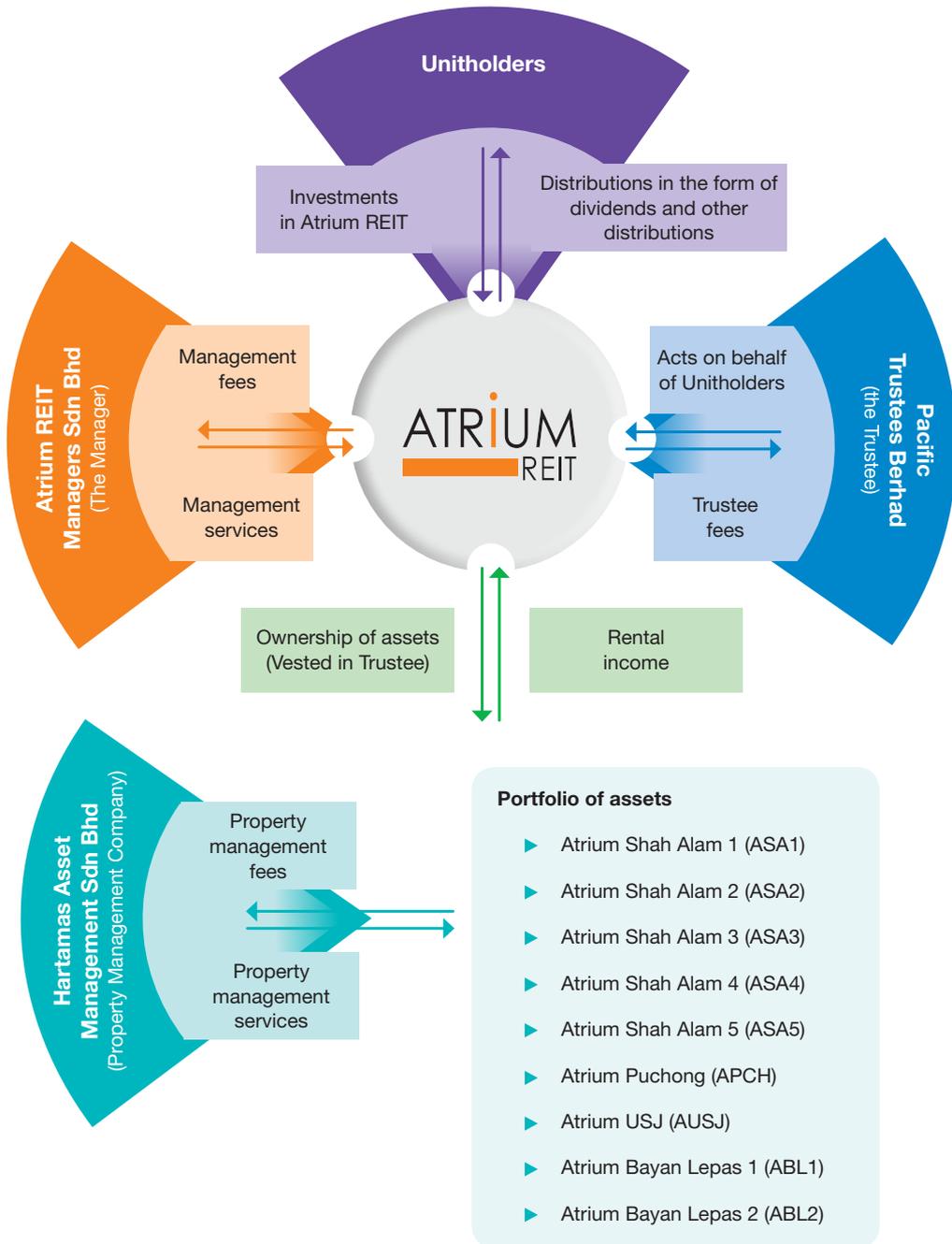
On 21 April 2016, the Manager, CIMB Commerce Trustee Berhad (**“Retiring Trustee”**) and Pacific Trustees Berhad (**“New Trustee”**) entered into a Second Supplementary Deed to effect the change of trustee of Atrium REIT from the Retiring Trustee to the New Trustee. The First Deed and the Second Supplementary Deed were further amended by a Second Restated Deed dated 17 December 2019 entered into between the Manager and Pacific Trustees Berhad, as the Trustee of Atrium REIT.

Atrium REIT was listed on Main Board of Bursa Malaysia Securities Berhad on 2 April 2007.

Atrium REIT’s property portfolio consists of nine industrial properties located in prime locations in the Klang Valley and Penang, namely, Atrium Shah Alam 1, Atrium Shah Alam 2, Atrium Shah Alam 3, Atrium Shah Alam 4, Atrium Shah Alam 5, Atrium Puchong, Atrium USJ, Atrium Bayan Lepas 1 and Atrium Bayan Lepas 2.



# STRUCTURE OF ATRIUM REAL ESTATE INVESTMENT TRUST



## PROFILE OF THE MANAGER

Atrium REIT Managers Sdn Bhd is the Manager for Atrium REIT and is responsible for the administration and management of Atrium REIT. The Manager is also responsible for the implementation of the REIT's investment and business strategies. The Manager was incorporated in Malaysia on 22 September 2005 and is a subsidiary of Glory Blitz Industries Sdn Bhd.

### Salient Features of the Fund

|                                       |  |
|---------------------------------------|--|
| <b>Name of Fund</b>                   | : Atrium REIT  |
| <b>Fund Category</b>                  | : Real Estate  |
| <b>Fund Type</b>                      | : Growth and income  |
| <b>Investment Objectives</b>          | : To maximise income in order to reward unitholders with annual stable distributions of income and to acquire quality assets to achieve long-term growth in the Net Asset Value per unit of the Fund.                                    |
| <b>Fund Investment Strategy</b>       | : Aim to achieve the primary objectives of the Fund by implementing investment and growth strategies such as organic growth strategies, acquisition strategies and financing strategies.   |
| <b>Term of the Trust</b>              | : Atrium REIT will continue its operation until such time as determined by the Trustee and the Manager as provided under the provision of the Clause 19 of the Second Restated Deed dated 17 December 2019.                              |
| <b>Size of Fund</b>                   | : 265,550,680 units  |
| <b>Authorised Investments</b>         | : Invest in real estate, non-real estate-related assets and cash, deposits and money market instruments. At least 75% of Atrium REIT's total assets must be invested in real estate that generates recurrent rental income at all times. |
| <b>Financial Year End</b>             | : 31 December  |
| <b>Distribution Policy</b>            | : At least 90% of the distributable income of Atrium REIT shall be distributed semi-annually or at such other intervals as determined by the Manager in its absolute discretion; in arrears.   |
| <b>Borrowing Limitations</b>          | : Up to 50% of the total asset value of the Fund at the time the borrowing is incurred.  |
| <b>Revaluation Policy</b>             | : The properties will be revalued annually pursuant to Malaysian Financial Reporting Standard 140 and Clause 10.02(b) of the Securities Commission Malaysia's Guidelines on Listed Real Estate Investment Trusts.                        |
| <b>Redemption Policy</b>              | : Unitholders have no right to request the Fund to repurchase their units while the units are listed.  |
| <b>Minimum Initial Investment</b>     | : Minimum of 100 units   |
| <b>Minimum Additional Investments</b> | : Multiples of 100 units   |
| <b>Investor Profile</b>               | : Suitable for investors who understand the risks related to the real estate industry and expect to benefit from the periodic distribution of income and long-term growth of the Fund.   |
| <b>Quotation</b>                      | : Main market of Bursa Malaysia Securities Berhad  |
| <b>Bursa Malaysia Stock Number</b>    | : ATRIUM 5130  |

## FINANCIAL HIGHLIGHTS

Dividend Yield  
Per Annum

6.86%<sup>1</sup>

Occupancy

100.00%

Management  
Expenses Ratio

1.82%

Distribution Per Unit  
Per Annum

9.40 sen

Gearing Level

43.53%

Net Asset Value  
Per Unit

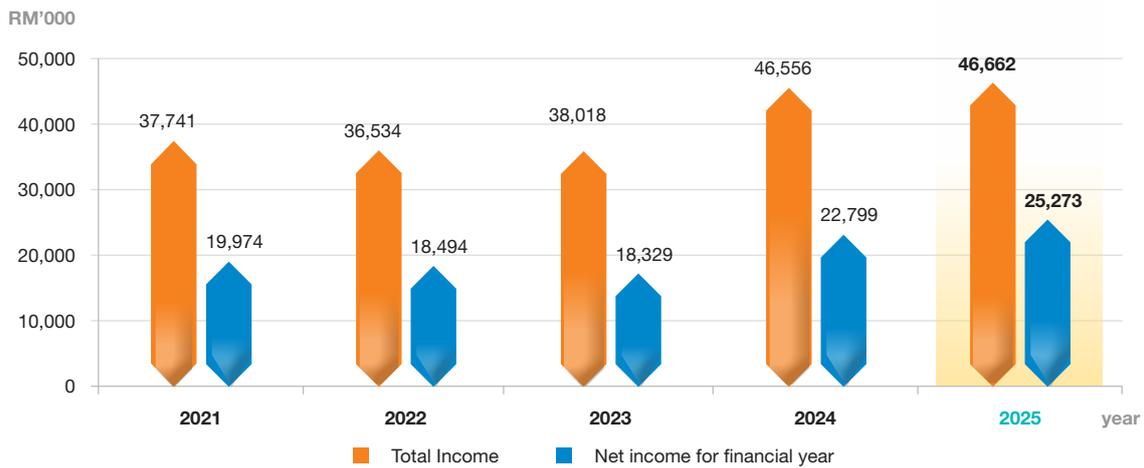
RM 1.38<sup>2</sup>

<sup>1</sup> Based on closing market price on 31 December 2025 of RM1.37 per unit

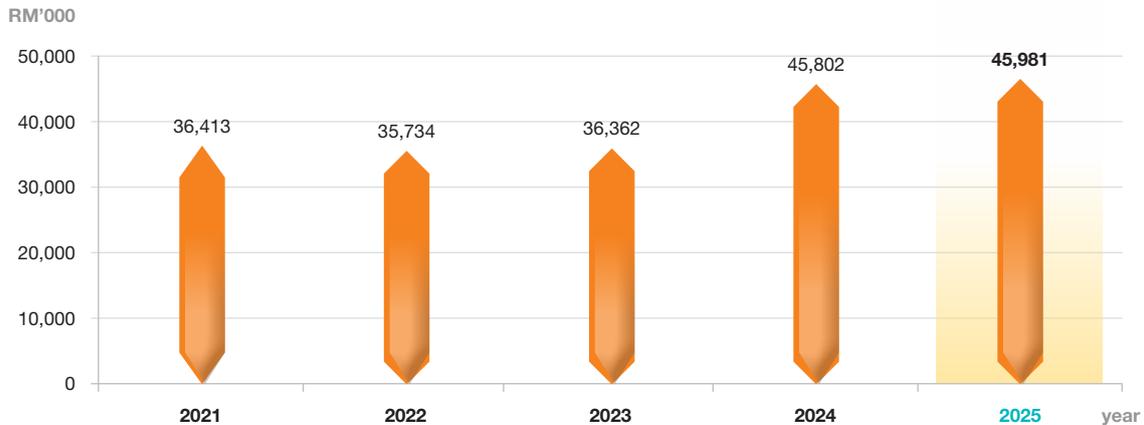
<sup>2</sup> After the proposed the final income distribution of 2.70 sen per unit (2024:2.40 sen per unit)

## FINANCIAL HIGHLIGHTS

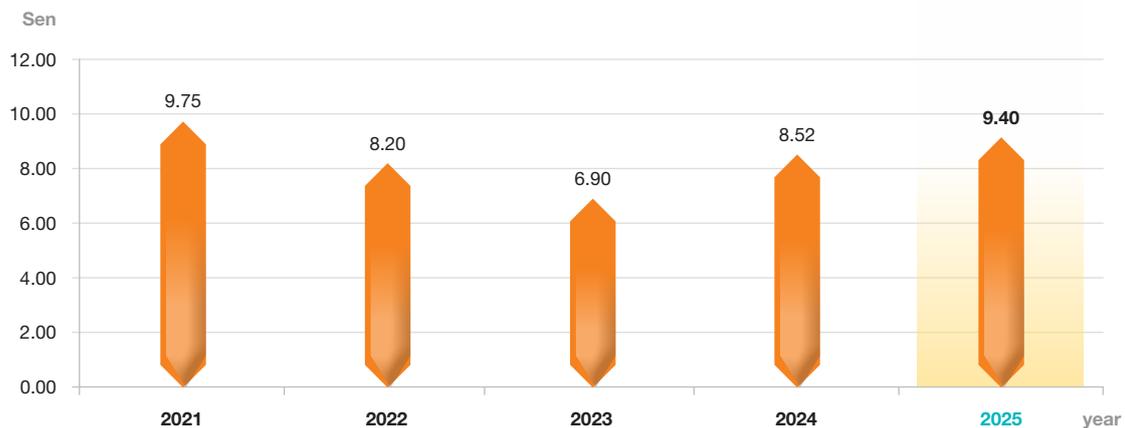
### TOTAL INCOME AND REALISED NET INCOME



### NET PROPERTY INCOME

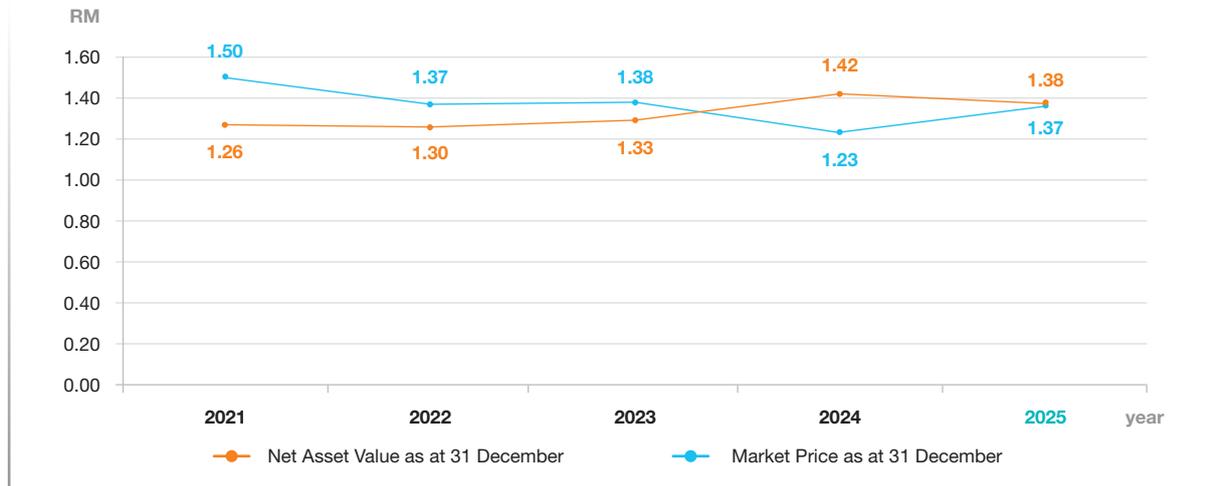


### DISTRIBUTION PER UNIT

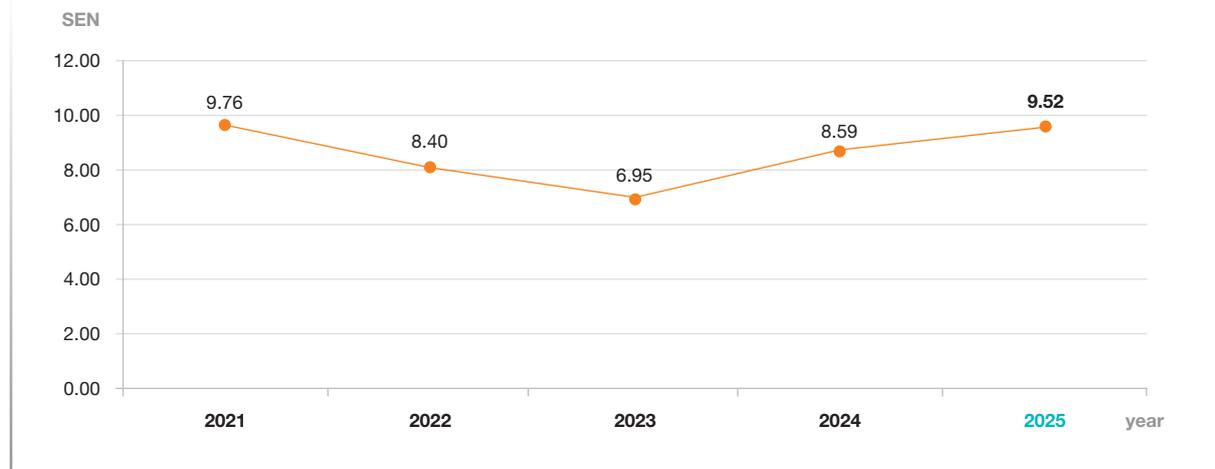


## FINANCIAL HIGHLIGHTS

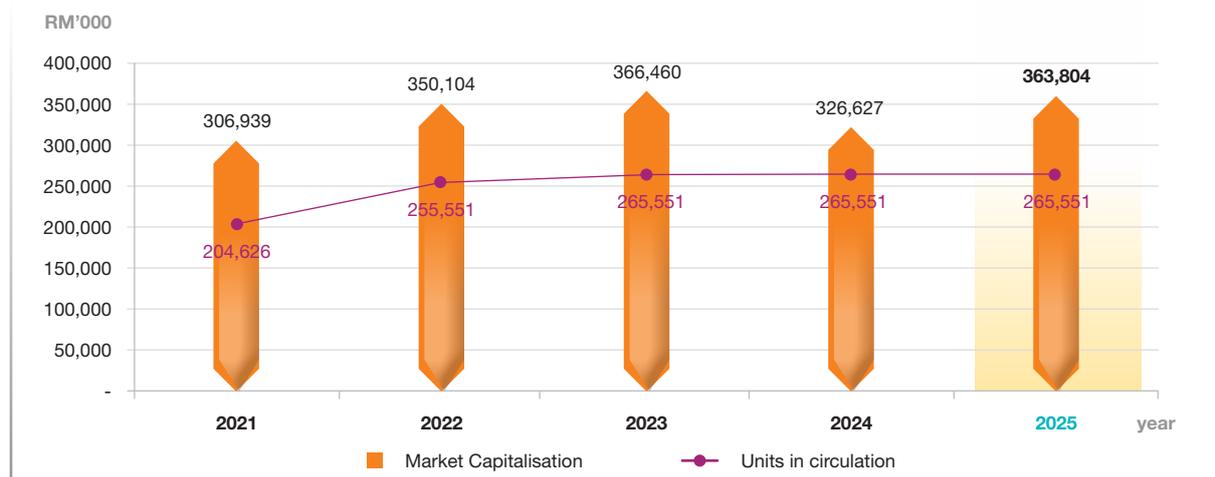
### NET ASSET VALUE AND MARKET PRICE PER UNIT



### NET INCOME PER UNIT (Realised)

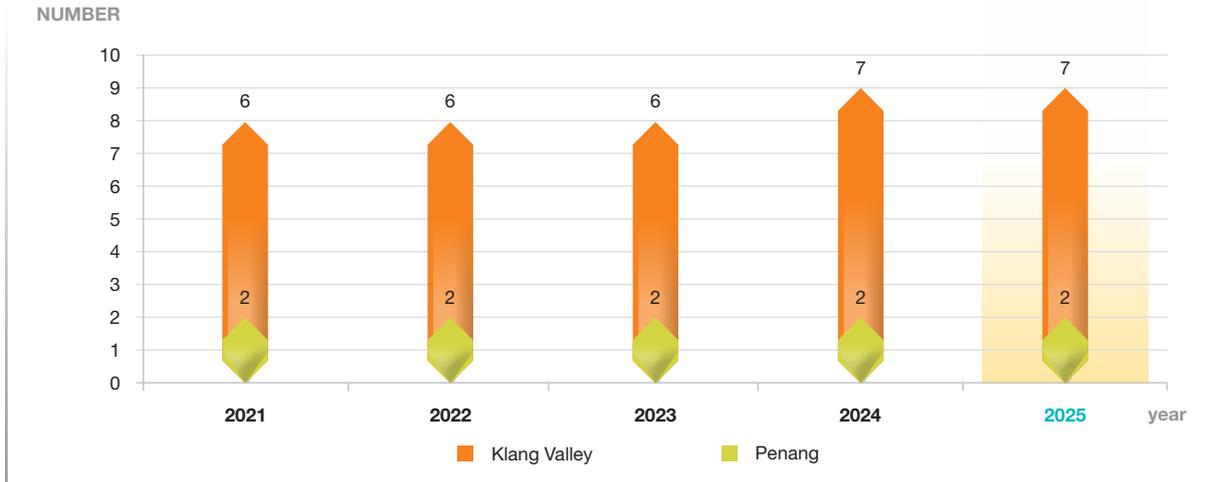


### MARKET CAPITALISATION AND UNITS IN CIRCULATION

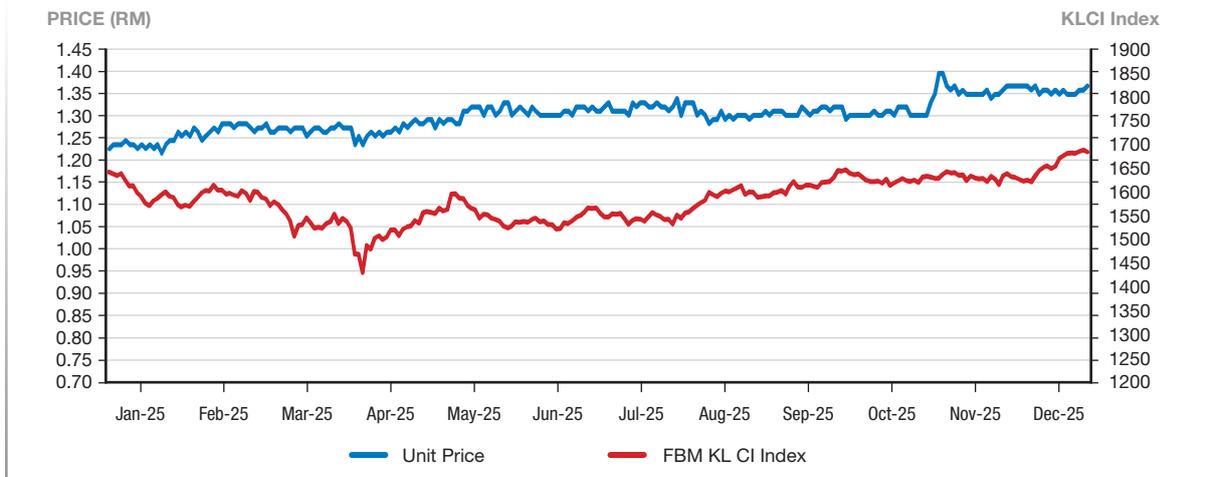


# FINANCIAL HIGHLIGHTS

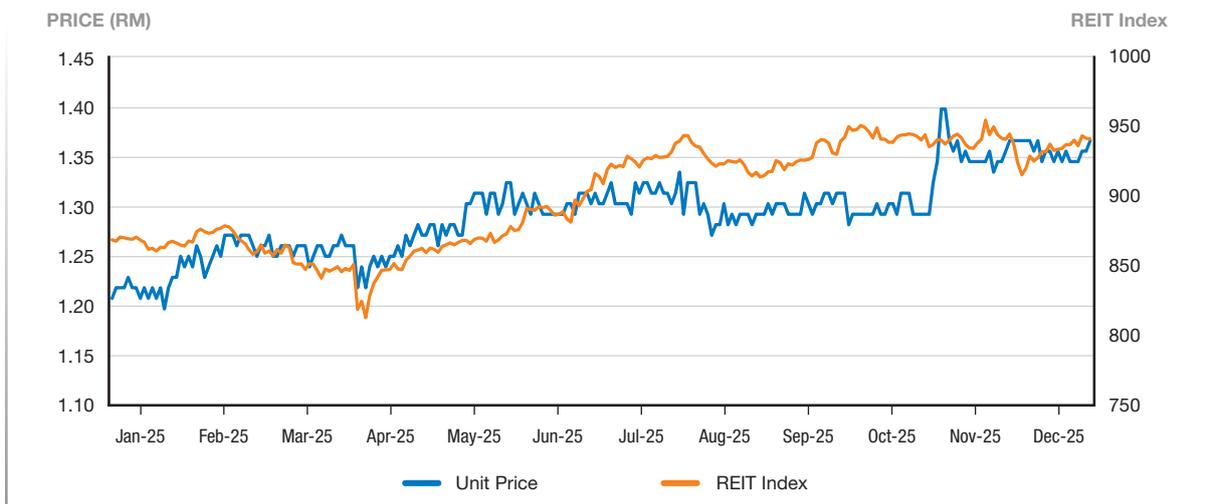
## PROPERTIES IN PORTFOLIO



## ATRIUM REIT'S UNIT PRICE VS FBM KLCI INDEX

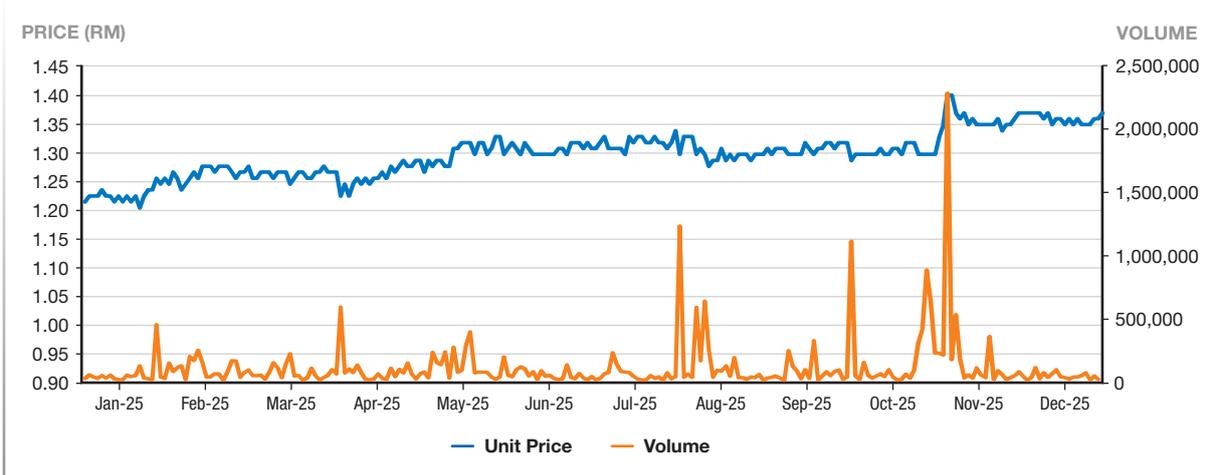


## ATRIUM REIT'S UNIT PRICE VS BURSA MALAYSIA REIT INDEX

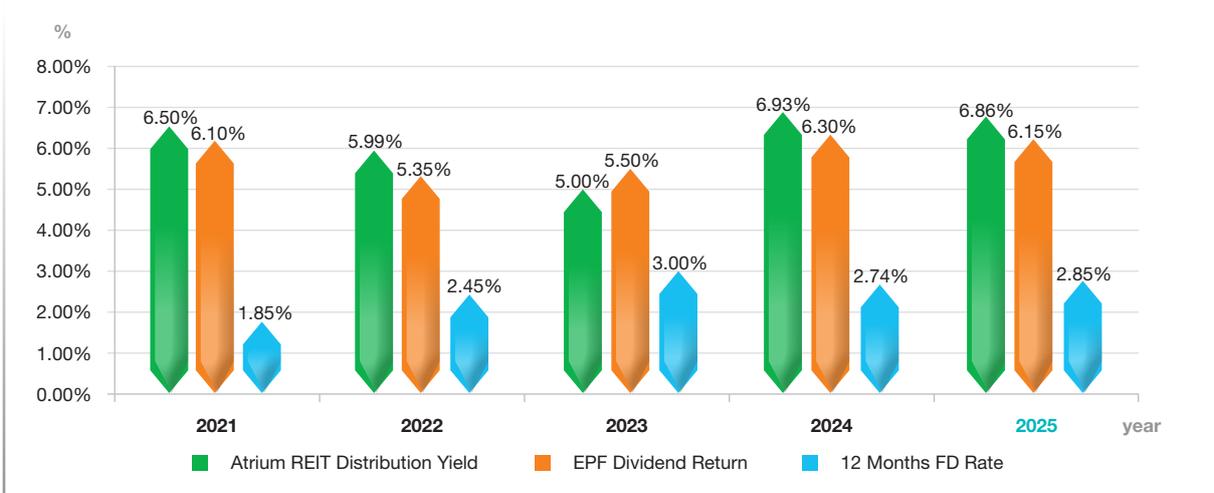


# FINANCIAL HIGHLIGHTS

## UNIT PRICE VS VOLUME



## RETURN COMPARATIVES



## PERFORMANCE DATA

### I) PORTFOLIO COMPOSITION OF THE TRUST

|                                     | 2021<br>%     | 2022<br>%     | 2023<br>%     | 2024<br>%     | 2025<br>%     |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Atrium Shah Alam 1                  | 17.24         | 16.28         | 15.82         | 15.81         | 16.04         |
| Atrium Shah Alam 2                  | 14.82         | 14.13         | 13.97         | 12.90         | 12.93         |
| Atrium Shah Alam 3                  | 5.56          | 5.11          | 4.82          | 4.68          | 4.74          |
| Atrium Shah Alam 4                  | 8.51          | 10.58         | 16.18         | 15.49         | 15.90         |
| Atrium Shah Alam 5                  | –             | –             | –             | 6.07          | 8.81          |
| Atrium Bayan Lepas 1                | 9.58          | 8.46          | 7.91          | 7.23          | 6.94          |
| Atrium Bayan Lepas 2                | 22.82         | 20.65         | 19.30         | 19.58         | 19.74         |
| Atrium Puchong                      | 10.03         | 9.95          | 9.76          | 9.28          | 9.28          |
| Atrium USJ                          | 7.17          | 6.70          | 6.47          | 5.97          | 6.07          |
|                                     | 95.73         | 91.88         | 94.22         | 97.01         | 97.31         |
| Deposits with financial institution | 4.27          | 8.12          | 5.78          | 2.99          | 2.69          |
|                                     | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> |

### II) SUMMARY OF PERFORMANCE

|   | 2021    | 2022   | 2023   | 2024    | 2025     |
|---|---------|--------|--------|---------|----------|
| Gross revenue (RM'000)                        | 39,056  | 38,123 | 39,565 | 49,981  | 51,046   |
| Net property income (RM'000)                  | 36,413  | 35,734 | 36,362 | 45,802  | 45,981   |
| Net income/(loss) for financial year (RM'000) |         |        |        |         |          |
| - Realised                                    | 19,974  | 18,494 | 18,329 | 22,799  | 25,273   |
| - Unrealised                                  | (1,769) | 2,723  | 7,383  | 23,811  | (10,838) |
| Distribution per unit (sen)                   | 9.75    | 8.20   | 6.90   | 8.52    | 9.40     |
| Distribution yield (%)                        |         |        |        |         |          |
| - based on market price as at 31 December     | 6.50    | 5.99   | 5.00   | 6.93    | 6.86     |
| Annual total return (%)                       | 34.71   | (2.06) | 5.00   | (3.94)  | 19.16    |
| - Capital return (%)                          | 28.21   | (8.05) | 0.00   | (10.87) | 12.30    |
| - Distribution yield (%)                      | 6.50    | 5.99   | 5.00   | 6.93    | 6.86     |
| Management Expense Ratio (MER) (%)            | 2.17    | 1.78   | 1.60   | 1.72    | 1.82     |

- **Capital Return** is computed based on the net change in market price at the beginning and end of the financial year over the market price at the beginning of the respective financial year.
- **Distribution Yield** is computed based on the total income distribution for the financial year over the market price at the end of the respective financial year.
- **Total Return** is the total of Capital Return and Distribution Yield.
- The calculation of **MER**, which have been verified by the auditors, is based on total fees of Atrium REIT incurred, including the Manager's fees, Trustee's fees, audit fees, tax agent's fees, administrative and other expenses, to the average net asset value of Atrium REIT for the financial year calculated on a daily basis.

## PERFORMANCE DATA

### III) ASSET VALUE, UNIT AND MARKET PRICE INFORMATION

|  | 2021    | 2022    | 2023    | 2024    | 2025    |
|--|---------|---------|---------|---------|---------|
| Asset under management (RM'000)            | 509,700 | 542,800 | 595,700 | 671,300 | 695,100 |
| Total asset value (RM'000)                 | 540,543 | 612,600 | 643,926 | 702,392 | 723,244 |
| Net asset value (NAV) (RM'000)             |         |         |         |         |         |
| - Before proposed final distribution       | 263,090 | 335,800 | 356,836 | 378,698 | 368,437 |
| - After proposed final distribution        | 257,872 | 330,943 | 352,322 | 376,308 | 365,781 |
| Total borrowings (RM'000)                  | 255,046 | 250,831 | 251,834 | 292,488 | 314,795 |
| Gearing (%)                                | 47.18   | 40.95   | 39.11   | 41.64   | 43.53   |
| Units in circulation ('000)                | 204,626 | 255,551 | 265,551 | 265,551 | 265,551 |
| NAV per unit – after proposed distribution |         |         |         |         |         |
| - As at 31 December (RM)                   | 1.26    | 1.30    | 1.33    | 1.42    | 1.38    |
| - Highest NAV for the year (RM)            | 1.33    | 1.37    | 1.37    | 1.43    | 1.46    |
| - Lowest NAV for the year (RM)             | 1.26    | 1.27    | 1.30    | 1.34    | 1.38    |
| Market price per unit                      |         |         |         |         |         |
| - As at 31 December (RM)                   | 1.50    | 1.37    | 1.38    | 1.23    | 1.37    |
| - Highest traded for the year (RM)         | 1.58    | 1.51    | 1.41    | 1.41    | 1.41    |
| - Lowest traded for the year (RM)          | 1.14    | 1.32    | 1.36    | 1.18    | 1.21    |
| Market Capitalisation (RM'000)             | 306,939 | 350,104 | 366,460 | 326,627 | 363,804 |

## PERFORMANCE DATA

### IV) DISTRIBUTION FOR LAST 5 YEARS

|             | Distribution   |           | Net Asset Value Per Unit (RM) |                    |
|-------------|----------------|-----------|-------------------------------|--------------------|
|             | Per Unit (Sen) | Date      | Before Distribution           | After Distribution |
| <b>2021</b> |                |           |                               |                    |
| 1st Quarter | 2.50           | 2 Jun 21  | 1.30                          | 1.28               |
| 2nd Quarter | 2.20           | 30 Aug 21 | 1.30                          | 1.28               |
| 3rd Quarter | 2.50           | 30 Nov 21 | 1.31                          | 1.29               |
| 4th Quarter | 2.55           | 28 Feb 22 | 1.29                          | 1.26               |
|             | <b>9.75</b>    |           |                               |                    |
| <b>2022</b> |                |           |                               |                    |
| 1st Quarter | 2.20           | 2 Jun 22  | 1.29                          | 1.27               |
| 2nd Quarter | 2.25           | 30 Aug 22 | 1.29                          | 1.27               |
| 3rd Quarter | 1.85           | 30 Nov 22 | 1.31                          | 1.29               |
| 4th Quarter | 1.90           | 28 Feb 23 | 1.31                          | 1.30               |
|             | <b>8.20</b>    |           |                               |                    |
| <b>2023</b> |                |           |                               |                    |
| 1st Quarter | 1.75           | 31 May 23 | 1.32                          | 1.30               |
| 2nd Quarter | 1.75           | 4 Sep 23  | 1.32                          | 1.30               |
| 3rd Quarter | 1.70           | 30 Nov 23 | 1.32                          | 1.31               |
| 4th Quarter | 1.70           | 29 Feb 24 | 1.34                          | 1.33               |
|             | <b>6.90</b>    |           |                               |                    |
| <b>2024</b> |                |           |                               |                    |
| 1st Quarter | 2.00           | 4 Jun 24  | 1.35                          | 1.33               |
| 2nd Quarter | 2.02           | 29 Aug 24 | 1.36                          | 1.34               |
| 3rd Quarter | 2.10           | 29 Nov 24 | 1.36                          | 1.34               |
| 4th Quarter | 2.40           | 26 Feb 25 | 1.43                          | 1.42               |
|             | <b>8.52</b>    |           |                               |                    |
| <b>2025</b> |                |           |                               |                    |
| 1st Quarter | 2.10           | 30 May 25 | 1.44                          | 1.42               |
| 2nd Quarter | 2.20           | 29 Aug 25 | 1.44                          | 1.42               |
| 3rd Quarter | 2.40           | 28 Nov 25 | 1.45                          | 1.42               |
| 4th Quarter | 2.70           | 27 Feb 26 | 1.39                          | 1.38               |
|             | <b>9.40</b>    |           |                               |                    |

## PERFORMANCE DATA

### V) AVERAGE ANNUAL RETURN FOR ATRIUM REIT

|             | %     |
|-------------|-------|
| One year    | 19.16 |
| Three years | 6.74  |
| Five years  | 10.57 |

**Note:**

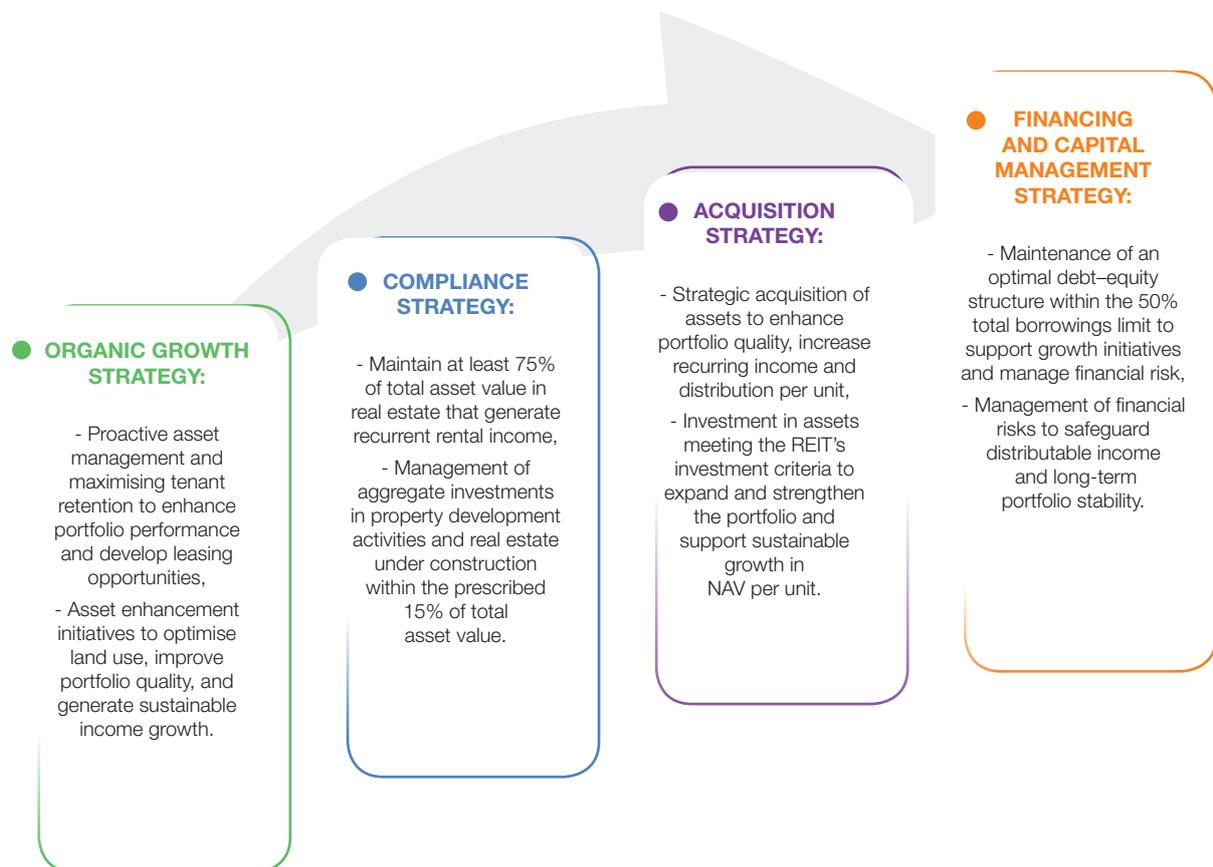
Average Annual Return is computed based on the Total Return per unit for the period, averaged over the number of years. **Past performance is not necessarily indicative of future performance and that unit prices and investment returns may fluctuate.**

## MANAGEMENT DISCUSSION & ANALYSIS

### INVESTMENT OBJECTIVES

Atrium REIT is an industrial asset focused Real Estate Investment Trust (REIT) with a portfolio of nine (9) properties - seven (7) in Selangor and two (2) in Penang. In line with its investment policies and Securities Commission Guidelines on Listed Real Estate Investment Trusts (“REITs Guidelines”), Atrium REIT focuses its investments on real estate, non-real estate assets, cash, deposits, money market instruments, and any other investments allowed under the REITs Guidelines or authorized by the Securities Commission.

The Manager’s investment objective is to maximize income in order to reward Unitholders with a competitive rate of return for their investments through regular and stable distributions while achieving long-term growth in distributions and Net Asset Value (“NAV”) per unit via a four-pronged strategy of organic growth, compliance, acquisition as well as financing and capital management.



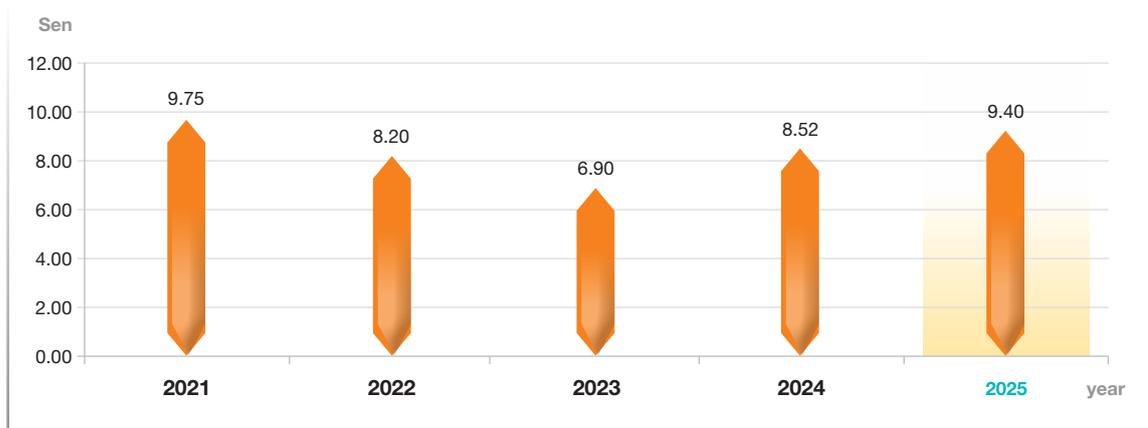
## MANAGEMENT DISCUSSION & ANALYSIS

### OVERVIEW OF BUSINESS AND OPERATIONAL PERFORMANCE

#### 1. Distribution Per Unit

Atrium REIT has consistently provided stable and attractive returns to unitholders through regular quarterly income distributions since its listing in April 2007.

#### DISTRIBUTION PER UNIT



#### 2. Investment Portfolio Composition and Performance

##### Overview

Atrium REIT's property portfolio comprises industrial assets strategically located in prime industrial locations with excellent connectivity and well-developed infrastructure, which continue to attract and retain tenants. During financial year ended 31 December 2025 ("FY2025"), supported by long-term leases with multinational companies, the portfolio delivered stable and resilient performance. The income base was further strengthened, and portfolio resilience enhanced, with the new tenancy at Atrium Shah Alam 5 commencing after completion of the Asset Enhancement Initiative during the year.

The REIT's disciplined focus on prime industrial assets positions it well to deliver sustainable income and long-term growth.

The Manager is guided by the following investment criteria:



## MANAGEMENT DISCUSSION & ANALYSIS

### OVERVIEW OF BUSINESS AND OPERATIONAL PERFORMANCE (CONT'D)

#### 2. Investment Portfolio Composition and Performance (Cont'd)

##### Portfolio of Investment

Atrium REIT's total investment listing as at 31 December 2025 is as follows:

| Property Portfolio                 | Market Value (RM'000) | %             |
|------------------------------------|-----------------------|---------------|
| Atrium Shah Alam 1 (ASA1)          | 111,000               | 16.04         |
| Atrium Shah Alam 2 (ASA2)          | 89,500                | 12.93         |
| Atrium Shah Alam 3 (ASA3)          | 32,800                | 4.74          |
| Atrium Shah Alam 4 (ASA4)          | 110,000               | 15.90         |
| Atrium Shah Alam 5 (ASA5)          | 61,000                | 8.81          |
| Atrium Bayan Lepas 1 (ABL1)        | 48,000                | 6.94          |
| Atrium Bayan Lepas 2 (ABL2)        | 136,600               | 19.74         |
| Atrium Puchong (AP)                | 64,200                | 9.28          |
| Atrium USJ (AUSJ)                  | 42,000                | 6.07          |
| Sub - Total                        | 695,100               | 97.31         |
| Deposit with Financial Institution | 19,203                | 2.69          |
| <b>TOTAL</b>                       | <b>714,303</b>        | <b>100.00</b> |

##### Revaluation of Investment Properties

In accordance with Paragraph 10.02(b)(i) of the Guidelines on Listed REITs and the Malaysian Financial Reporting Standard 140, a revaluation of investment properties of a REIT must be carried out by an independent valuer at least once in a financial year.

A summary of valuation of each investment property as at 31 December 2025 is as follows:

| Property Portfolio   | Net Book Value Before Revaluation (RM'000) | Fair Value as at 31 December 2025 (RM'000) | Revaluation Gain/ (Loss) (RM'000) |
|----------------------|--|--|-----------------------------------|
| Atrium Shah Alam 1   | 109,166                                    | 111,000                                    | 1,834                             |
| Atrium Shah Alam 2   | 89,394                                     | 89,500                                     | 106                               |
| Atrium Shah Alam 3   | 32,362                                     | 32,800                                     | 438                               |
| Atrium Shah Alam 4   | 109,727                                    | 110,000                                    | 273                               |
| Atrium Shah Alam 5   | 74,352                                     | 61,000                                     | (13,352)                          |
| Atrium Bayan Lepas 1 | 50,492                                     | 48,000                                     | (2,492)                           |
| Atrium Bayan Lepas 2 | 136,281                                    | 136,600                                    | 319                               |
| Atrium Puchong       | 64,200                                     | 64,200                                     | -                                 |
| Atrium USJ           | 41,300                                     | 42,000                                     | 700                               |
| <b>TOTAL</b>         | <b>707,274</b>                             | <b>695,100</b>                             | <b>(12,174)</b>                   |

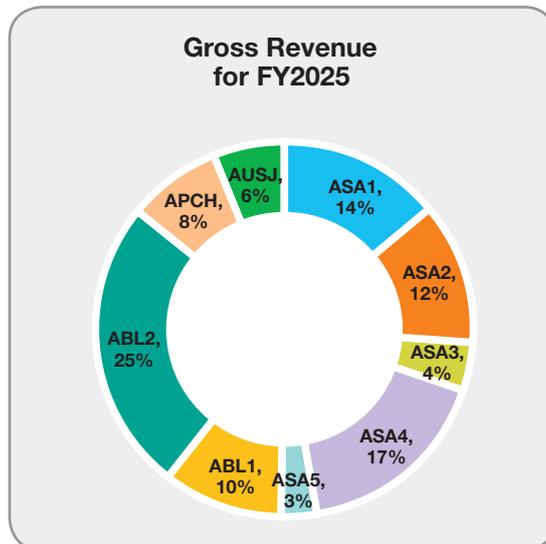
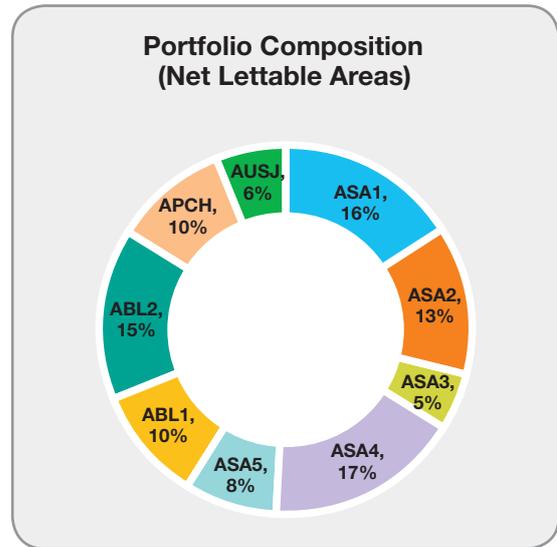
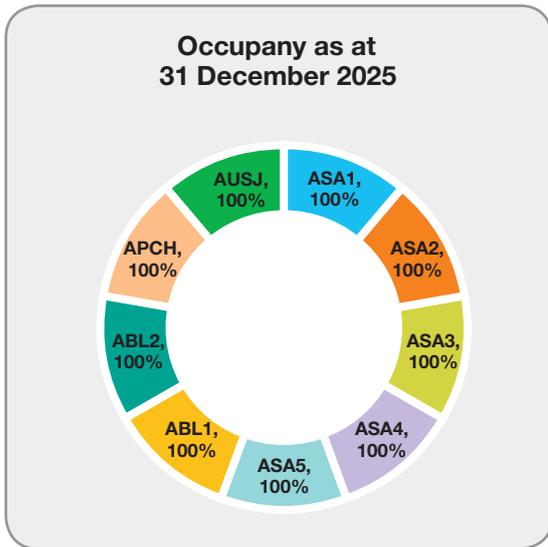
# MANAGEMENT DISCUSSION & ANALYSIS

## OVERVIEW OF BUSINESS AND OPERATIONAL PERFORMANCE (CONT'D)

### 2. Investment Portfolio Composition and Performance (Cont'd)

#### Revaluation of Investment Properties (Cont'd)

Investment properties are typically held for long-term but the Manager may opt to divest the properties and reinvest in new real estate producing better yields and attractive growth potential or may opt to distribute part of the net proceeds to unitholders.



## MANAGEMENT DISCUSSION & ANALYSIS

### OVERVIEW OF BUSINESS AND OPERATIONAL PERFORMANCE (CONT'D)

#### 2. Investment Portfolio Composition and Performance (Cont'd)

##### Tenancy/Lease Management for FY2025

During the year, there were no changes in all tenancies except for the following:

- a. Atrium USJ ("AUSJ") Block A and C – The Manager is pleased to report the successful renewal of tenancy for AUSJ Block A and C with the existing tenant. The renewal by the existing tenant secures rental income stability for the forthcoming financial period.
- b. Atrium Shah Alam 5 ("ASA5") – The Manager is pleased to report the commencement of tenancy during the year, upon completion of the ASA5 AEI, with Oglaend Industries Sdn. Bhd., a multinational manufacturing company as the tenant. The new tenancy strengthens the REIT's portfolio and contributes to a stable income stream.

Looking ahead, the Manager remains optimistic about the Trust's prospects as the demand for industrial space in the Klang Valley and Penang is expected to remain firm. Supported by the REIT's portfolio quality and tenancies/leases in place, the Manager is of the view that Atrium REIT is expected to continue delivering sustainable performance for the Financial Year 2026.

##### Asset Enhancement Initiatives ("AEI") and Property Acquisition

The Manager undertakes continuous evaluations of Atrium REIT's property portfolio to identify potential AEIs aimed at optimising asset performance and strengthen market competitiveness. Key efforts include undertaking targeted asset enhancement initiatives to upgrade building specifications, improve functionality, and optimise site utilisation where appropriate, to support occupancy retention and rental sustainability.

During FY2025, the Manager completed the AEI for ASA5, upgrading the existing buildings into a modern manufacturing/warehouse facility with a three-storey office. The Certificate of Completion and Compliance was subsequently obtained, marking the successful completion of the AEI.

Moving forward, the Manager will continue to proactively identify and pursue acquisition opportunities and evaluate AEIs that unlock the full potential of the portfolio and deliver sustainable returns.

#### 3. Financial Performance

##### Overview

FY2025 continued to be impacted by the ongoing growth in industrial space supply, in particular general warehouse space which has created a more challenging leasing environment and exerted pressure on rental rates and tenancy renewals. Tenants were also affected by the imposition of Sales and Service Tax ("SST") at 8%, which increased their operating costs and moderated leasing sentiment, making positive rental reversions more difficult. The SST rate was subsequently reduced to 6% with effect from January 2026.

Higher property operating expenses during the year were mainly attributable to scheduled repairs and maintenance works undertaken to maintain property conditions and leasing competitiveness. Finance costs increased primarily due to additional borrowings undertaken to finance the AEI at ASA5, although the impact was partially mitigated by the reduction in the Overnight Policy Rate (OPR) by Bank Negara Malaysia during the year.

## MANAGEMENT DISCUSSION & ANALYSIS

### OVERVIEW OF BUSINESS AND OPERATIONAL PERFORMANCE (CONT'D)

#### 3. Financial Performance (Cont'd)

##### Overview (Cont'd)

Notwithstanding the higher property expenses and finance costs, Atrium REIT delivered improved financial performance compared to the preceding year. The improvement was mainly due to higher gross revenue, resulting in higher earnings and income distribution per unit on a year-on-year basis. Looking ahead, barring any unforeseen circumstances, the Manager expects the REIT's overall financial performance in FY2026 to strengthen following the commencement of ASA5 tenancy in Q4 2025.

As at 31 December 2025, market capitalisation stood at RM363,804,432 representing 11.38% increase over the previous financial year. Based on the unit price of RM1.37, the units were traded at a 0.54% discount to NAV as at 31 December 2025. (FY 2024: Trading price discount of 13.20%)

|  | FY2025<br>(RM'000) | FY2024<br>(RM'000) | %        |
|--|--------------------|--------------------|----------|
| <b>GROSS REVENUE</b>                                 | 51,046             | 49,981             | 2.13     |
| Less Property Expenses                               | (5,066)            | (4,178)            | 21.25    |
| Net Property Income                                  | 45,980             | 45,803             | 0.39     |
| Interest and Other Income                            | 682                | 754                | (9.55)   |
| Total Income   | 46,662             | 46,557             | 0.23     |
| Change in Fair Value of Investment Properties        | (12,174)           | 20,330             | (159.88) |
| Trust Expenses                                       | (7,002)            | (6,228)            | 12.43    |
| Finance Costs  | (12,854)           | (12,539)           | 2.51     |
| Taxation   | (197)              | (1,509)            | (86.94)  |
| Profit for the Financial Year                        | 14,435             | 46,611             | (69.03)  |
| Profit for the Financial Year is made up as follows: |                    |                    |          |
| - Realised Profit                                    | 25,273             | 22,799             | 10.85    |
| - Unrealised Profit                                  | (10,838)           | 23,812             | (145.51) |
| Income Distribution                                  | 24,962             | 22,625             | 10.33    |
| Distribution per unit (sen)                          | 9.40               | 8.52               | 10.33    |
| Annual Total Return                                  | 19.16%             | (3.94%)            | 586.29   |
| Capital Return                                       | 12.30%             | (10.87%)           | 213.16   |
| Distribution Yield                                   | 6.86%              | 6.93%              | (1.01)   |
| Management Expenses Ratio ("MER")                    | 1.82%              | 1.72%              | 5.81     |

### GROSS REVENUE

Gross revenue consists of rental income generated from Atrium REIT's investment properties. For the FY2025, Atrium REIT reported a gross revenue of RM51.05 million, reflecting an increase of 2.13% from FY2024. This growth was primarily due to the recognition of full year rental income for one of the properties, additional rental income from the new ASA5 tenancy and supported by the step-up in rental rates for existing leases/tenancies during the year. Gross revenue also includes RM1.53 million (FY2024: RM4.99 million) in rental income recognized on a straight-line basis over the lease term, in accordance with the requirements of MFRS 16.

## MANAGEMENT DISCUSSION & ANALYSIS

### PROPERTY EXPENSES

Maintaining the REITs' properties in optimal condition while addressing tenant requirements promptly and efficiently remain a key priority. Conducting routine building inspections and implementing preventive maintenance are essential in preserving asset quality and ensuring minimal disruption to tenant operations. In FY2025, property expenses saw an increase from RM4.18 million to RM5.07 million, marking a 21.23% rise from FY2024.

These expenses were essential to uphold the high-quality standards of Atrium REIT's investment properties and meet the stringent expectations of our tenants. This approach aligns with Atrium REIT's business strategies, emphasizing the preservation of property value to sustain competitive rental rates.

### NET PROPERTY INCOME

For FY2025, the REIT achieved a net property income of RM45.98 million, a marginal increase of 0.39% as compared to RM45.80 million in the previous financial year. The increase was due to higher gross revenue despite the increase in property expenses.

### CHANGES IN FAIR VALUE

The changes in fair value of investment properties were due to revaluation loss after adjusting for accrued lease income receivables, as required under MFRS 16.

### TRUST EXPENSES

Trust expenses for FY2025 amounted to RM7.00 million, marking a 12.43% increase compared to the previous financial year. This was mainly due to higher Manager's fees and administrative expenses. The increase in Manager's fees was in line with the higher average NAV, which increased due to gains in the fair value of investment properties from the valuation exercise carried out at the end of FY2024. The administrative expenses were higher compared to FY2024 mainly due to the one-off payment of the real estate agency fee to secure a tenant for ASA5, rent free amortization, additional sales and service tax incurred on professional consultant fees and Managers fees, and incidental operational costs for the AEI at ASA5.

### FINANCE COSTS

Finance costs for FY2025 amounted to RM12.85 million, an increase of 2.51% as compared to RM12.54 million in FY2024. The increase in finance costs was due mainly to the part issuance of MTN-Tranche 5 ("Tranche 5A") in September 2025.

### PROFIT FOR THE CURRENT FINANCIAL YEAR

For the FY2025, Atrium REIT recorded a net profit of RM14.44 million, representing 69.03% decrease compared to RM46.61 million in FY2024. The significant drop in net profit was primarily due to fair value loss on investment properties of RM12.17 million compared to fair value gain amounting to RM20.33 million in the previous financial year.

Notwithstanding the above, the realised profit for FY2025 grew by 10.85% to RM25.27 million from RM22.80 million in FY2024, on the back of higher net property income, despite the increase in property and trust expenses.

## MANAGEMENT DISCUSSION & ANALYSIS

### INCOME DISTRIBUTION

The Board of Directors of the Manager (“Board”) had paid a fourth interim income distribution of 1.70 sen per unit for the period from 1 October 2025 to 30 November 2025, on 31 December 2025. The Board has further declared a fifth and final income distribution of 1.00 sen per unit for the period from 1 December 2025 to 31 December 2025, payable on 27 February 2026. The final income distribution together with the interim income distributions of 8.40 sen per unit, represents a total distribution per unit of 9.40 sen for FY2025 (FY2024: 8.52 sen).

### ANNUAL TOTAL RETURN

The increase in Annual Total Return was primarily due to an increase in Capital Return, which resulted from a rise in the unit price of Atrium REIT from RM1.23 as of 31 December 2024 to RM1.37 per unit as of 31 December 2025.

### MANAGEMENT EXPENSES RATIO (“MER”)

The increase in MER was primarily due to the increase in the trust expenses as explained above.

### REVIEW OF FINANCIAL POSITION

| Financial Indicators                | FY2025<br>(RM'000) | FY2024<br>(RM'000) | %       |
|-------------------------------------|--------------------|--------------------|---------|
| Asset under Management              | 695,100            | 671,300            | 3.55    |
| Trade and Other Receivables         | 7,929              | 8,703              | (8.89)  |
| Deposits with a Licensed Bank       | 19,203             | 20,710             | (7.28)  |
| Bank Balances                       | 1,013              | 1,679              | (39.67) |
| Total Assets                        | 723,244            | 702,392            | 2.97    |
| Total Borrowings                    | 314,794            | 292,487            | 7.63    |
| Trade and Other Payables            | 28,071             | 19,462             | 44.23   |
| Net Asset Value                     | 368,437            | 378,698            | (2.71)  |
| Gearing (%)                         | 43.53              | 41.64              | 4.54    |
| Units in Circulation ('000)         | 265,551            | 265,551            | -       |
| Market Capitalisation               | 363,804            | 326,628            | 11.38   |
| Net Asset Value per unit (RM)       |                    |                    |         |
| - Before Income Distribution        | 1.3874             | 1.4261             | (2.71)  |
| - After Income Distribution         | 1.3774             | 1.4171             | (2.80)  |
| Market Price as at 31 December (RM) | 1.37               | 1.23               | 11.38   |

### ASSET UNDER MANAGEMENT

The Asset under Management rose by 3.55% to reach RM695.10 million, primarily attributed to the AEI carried out for ASA5 during FY2025.

## MANAGEMENT DISCUSSION & ANALYSIS

### TRADE AND OTHER RECEIVABLES

The decrease in trade and other receivables was primarily attributable to the amortisation of the consent fee for Atrium Bayan Lepas 1.

### MATERIAL LITIGATION

Atrium REIT has no material litigations during the FY2025.

### BORROWINGS

The Manager is committed to ensuring that the gearing ratio does not exceed the approved limit established by the Securities Commission Malaysia. Atrium REIT's solid financial position enables it to meet debt obligations while maintaining sufficient cash flow for working capital needs.

| Indicators         | FY2025<br>(RM'000) | FY2024<br>(RM'000) | FY2023<br>(RM'000) | FY2022<br>(RM'000) | FY2021<br>(RM'000) |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Total Borrowings   | 314,795            | 292,487            | 251,834            | 250,831            | 255,046            |
| Current            |                    |                    |                    |                    |                    |
| - STRC             | 39,600             | 39,600             | 39,600             | 39,600             | 39,600             |
| - OD               | 12,324             | 8,857              | 1,003              | -                  | 4,215              |
| Non-Current        |                    |                    |                    |                    |                    |
| - TL 2             | 10,765             | 10,765             | 10,765             | 10,765             | 10,765             |
| - TL 3             | 18,400             | 18,400             | 18,400             | 18,400             | 18,400             |
| - TL 4             | 4,066              | 4,066              | 4,066              | 4,066              | 4,066              |
| - TL (II)          | 20,000             | 20,000             | 20,000             | 20,000             | 20,000             |
| - MTN – Tranche 1  | 35,000             | 35,000             | 35,000             | 35,000             | 35,000             |
| - MTN – Tranche 2  | 87,000             | 87,000             | 87,000             | 87,000             | 87,000             |
| - MTN – Tranche 3  | 36,000             | 36,000             | 36,000             | 36,000             | 36,000             |
| - MTN – Tranche 4  | 32,800             | 32,800             | -                  | -                  | -                  |
| - MTN – Tranche 5A | 18,840             | -                  | -                  | -                  | -                  |
| Total Asset        | 723,244            | 702,392            | 643,926            | 612,600            | 540,543            |
| Gearing (%)        | 43.53%             | 41.64%             | 39.11%             | 40.95%             | 47.18%             |
| Interest Rate (%)  | 3.93% to<br>4.54%  | 4.24% to<br>4.76%  | 3.93% to<br>4.93%  | 2.93% to<br>4.60%  | 2.90% to<br>3.51%  |

### TRADE AND OTHER PAYABLES

Included in trade and other payables was the security, utility and earnest deposits received from tenants, amounted to RM19.15 million (2024: RM17.69 million).

## MANAGEMENT DISCUSSION & ANALYSIS

### NET ASSET VALUE (“NAV”)

As at 31 December 2025, NAV and NAV per unit decreased by 2.71% and 2.80% to RM368.44 million and RM1.3774 per unit as compared to RM378.70 million and RM1.4171 per unit respectively in FY2024. The decrease was mainly due to the net loss in fair value from the revaluation of investment properties carried out at the end of the financial year.

### UNITHOLDERS CAPITAL

#### Rights Issue of 58,464,480 units

| Purpose   | Proposed Utilisation RM (million) | Actual Utilisation RM (million) | Deviation RM (million) | Balance      |             | Intended Time Frame for Utilisation |
|---|-----------------------------------|---------------------------------|------------------------|--------------|-------------|-------------------------------------|
|   |                                   |                                 |                        | RM (million) | %           |                                     |
| Part finance proposed acquisition of ABL1 & ABL2 and its related expenses | 58.2                              | 45.5                            | –                      | 12.7         | 21.8        | #By 30 June 2026                    |
| Defray estimated expenses relating to the Rights Issue                    | 1.4                               | 1.4                             | –                      | –            | –           | Completed                           |
| <b>Total</b>  | <b>59.6</b>                       | <b>46.9</b>                     | <b>–</b>               | <b>12.7</b>  | <b>21.3</b> |                                     |

#The Board of the Manager has resolved to utilize the balance of the proceeds for the extension of the tenure of land leases for ABL 1. The extension process for ABL 1 is still ongoing, despite the Manager's diligent effort to complete the extension by 30 June 2025. Due to the lengthy administrative and procedural requirements of Pejabat Tanah dan Galian Pulau Pinang, the Board has on 29 October 2025 resolved to extend the utilization of the funds to 30 June 2026.

#### Private Placement and Special Issuance of 60,925,000 units

| Purpose  | Proposed Utilisation RM (million) | Actual Utilisation RM (million) | Deviation RM (million) | Balance      |            | Intended Time Frame for Utilisation |
|--|-----------------------------------|---------------------------------|------------------------|--------------|------------|-------------------------------------|
|  |                                   |                                 |                        | RM (million) | %          |                                     |
| Part finance proposed AEI of ASA4@Sek 16, Shah Alam and its related expenses | 84.4                              | 80.5                            | –                      | 3.9          | 4.6        | #31 March 2026                      |
| Defray estimated expenses relating to the Private Placement                  | 0.9                               | 0.9                             | –                      | –            | –          | Completed                           |
| <b>Total</b>   | <b>85.3</b>                       | <b>81.4</b>                     | <b>–</b>               | <b>3.9</b>   | <b>4.6</b> |                                     |

#The Board has on 29 October 2024 resolved to extend the deadline for utilization of the funds, including the retention sum to 30 September 2025. The release was extended to 31 March 2026 pending the fulfilment of remaining contractual obligations and documentation requirements. At the date of this report, a portion of the proceeds has been released to fully settle all the expenses related to the AEI, including the retention sum, with the remaining balance to be channelled towards working capital purposes.

## MANAGEMENT DISCUSSION & ANALYSIS

### UNIT PRICE AND MARKET CAPITALISATION

As of 31 December 2025, the market capitalisation stood at RM363,804,432, reflecting a year-on-year increase of 11.38%. Based on a unit price of RM1.37, the units were traded at a 0.54% discount to NAV, compared to a 13.20% discount to NAV in FY2024.

### STRENGTHENING CORPORATE GOVERNANCE

Atrium REIT acknowledges the significance of corporate governance as the framework that delineates the business relationships among company shareholders, management teams, the Board, and other crucial stakeholders. The paramount importance of corporate governance is emphasized, and pertinent policies are instituted to foster ethical business conduct and best practices. *(Please refer to Sustainability Statement for details.)*

To further strengthen the corporate governance of the Manager and promoting transparency and accountability, the Manager established and updated the following policies and procedures which were subsequently reviewed and endorsed by the Board during the year:

- a) Board Charter
- b) Anti bribery and corruption policy
- c) Code of Conduct and Ethics
- d) Whistleblowing Policy
- e) Term of Reference for Audit Committee
- f) Term of Reference for Nominating Committee
- g) Data Protection Policy
- h) Fit and Proper Policy

### MARKET OVERVIEW

#### MALAYSIA PROPERTY SECTOR OUTLOOK

##### 1.0 OVERVIEW OF THE PROPERTY MARKET

The Malaysian economy expanded by 5.2% in 2025, driven by strong domestic demand and favourable exports, exceeding the forecast range of 4% to 4.8%. According to Bank Negara, growth in household spending was driven by positive labour market conditions and income-related policy support. The strong investment growth was underpinned by increased spending on machinery and equipment, particularly for data centres and the further implementation of multi-year projects in both private and public sectors.

Property market activity remained resilient, underpinned by domestic residential demand, while market participants continued to adopt a more cautious and selective approach. The industrial market showed significant growth momentum, achieving an increase of 21.3% in value, while volume rose by 1.4%. This strong value growth was driven by high-value industrial demand and improving investor confidence in strategic industrial zones. The performance was also supported by the sustainability of Malaysia's economy and continuous government support, including Budget 2025, the full implementation of the New Industrial Master Plan 2030 (NIMP 2030), and the Thirteenth Malaysia Plan.

The growth in the 2025 property market was further supported by the implementation of various government initiatives to drive Malaysia's economy while simultaneously stimulating the expansion of the property market nationwide through the MADANI Economy Framework.

# MANAGEMENT DISCUSSION & ANALYSIS

## MARKET OVERVIEW (CONT'D)

### MALAYSIA PROPERTY SECTOR OUTLOOK (CONT'D)

#### 2.0 PROPERTY MARKET ACTIVITY

The property market performance remained resilient amid global economic uncertainties in 2025, supported by stable Malaysian economic conditions and targeted government initiatives. A total 416,413 transactions worth RM241.87 billion were recorded, expanded by 4.1% in value, while volume experienced a slight decline of 1% compared to 2024. Of the total transactions, 79.2% (329,606 transactions) were transfers in 2025, 17.9% (74,458 transactions) were from 2024, and the remaining share consisted of transfers from 2023.

Sectoral market activity recorded mixed performance. All subsectors recorded year-on-year growth in the volume of transactions except for residential and agriculture sub-sectors, which declined by 1.5% and 2.7%, respectively. Meanwhile, the industrial and commercial sub-sectors show modest growth of 1.4% each, driven by sustained nationwide demand. In terms of value, all sub-sectors recorded growth except for agriculture. The industrial sub-sector led with an increase of 21.3%, followed by development land and others (17.2%), residential and commercial sub-sectors registered more moderate value growth of 1.3% and 1.1%, respectively.

#### 2.1 INDUSTRIAL PROPERTY

##### Transaction

The industrial sub-sector continued to strengthen, driven by growth in market activity. A total of 8,910 transactions worth RM33.8 billion were recorded, reflecting an increase of 1.4% in volume and 21.3% in value compared to 2024. The transactions value witnessed a notable growth, driven by sustained demand in high value segments, indicating growing investor confidence in strategic industrial locations. Growth in the industrial property market is fully supported by the New Industrial Master Plan 2030 (NIMP 2030) and the Thirteenth Malaysia Plan.

##### Price

Malaysia's industrial market showed steady momentum, supported by high-value transactions and rising demand for warehouses and storage facilities, alongside continued expansion of the e-commerce sector and data centres. Selangor remained the main hub of large-scale industrial activity, experiencing greater price fluctuations across its districts. Capital appreciations of between 2.2% and 8.5% were recorded for one and a half storey terraced factory, with transaction prices reaching up to RM3.53 million.

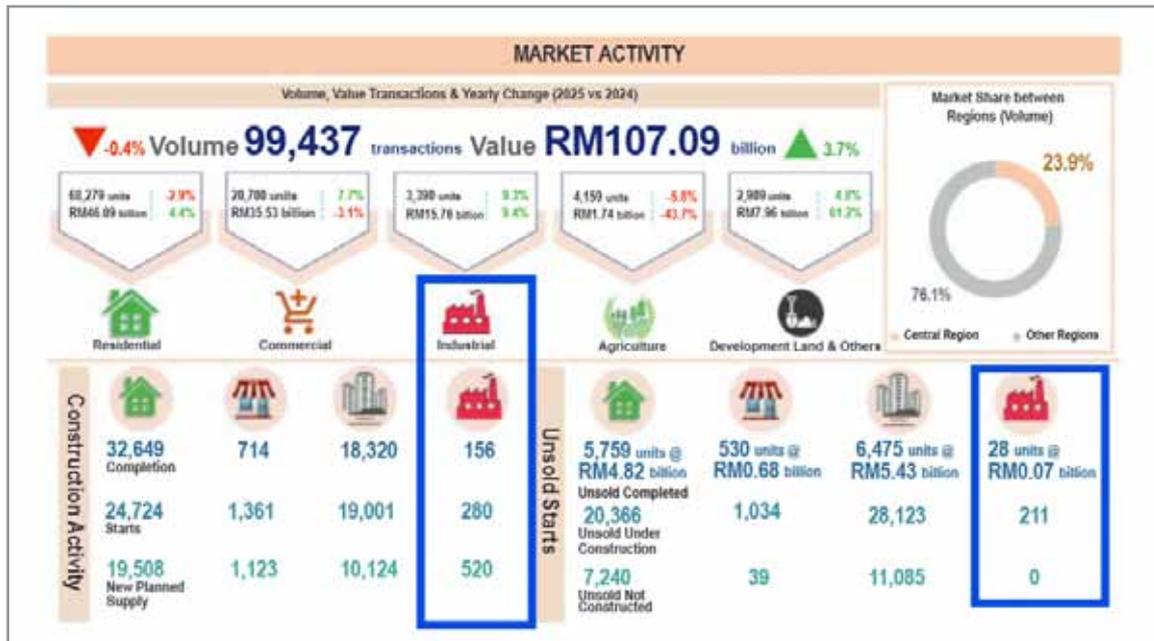
Meanwhile, in Penang, similar property types in Seberang Perai Tengah experienced a marginal upward movement of 2.6% to 8.2% and were transacted at between RM1.23 and RM3.75 million.

## MANAGEMENT DISCUSSION & ANALYSIS

### MARKET OVERVIEW (CONT'D)

#### MALAYSIA PROPERTY SECTOR OUTLOOK (CONT'D)

#### 3.0 CENTRAL REGION PROPERTY MARKET OVERVIEW



The Central Region property market performance was moderate in 2025, as indicated in market activities. The region recorded 99,437 transactions worth RM107.09 billion, a decrease of 0.4% in volume, while value saw an increase of 3.7% compared to 2024. Combined, these three states formed 23.9% and 44.3% of the national volume and value of transactions.

#### 3.1 INDUSTRIAL PROPERTY

##### Transaction

The industrial sub-sector contributed a marginal portion of 3.4% to the overall market activity in the Central Region. The region's market performance recorded an increase of 9.3% in volume to 3,390 transactions (2024: 3,101 transactions) and 9.4% to RM15.76 billion in value compared to 2024 (RM14.41 billion).

##### Market Status

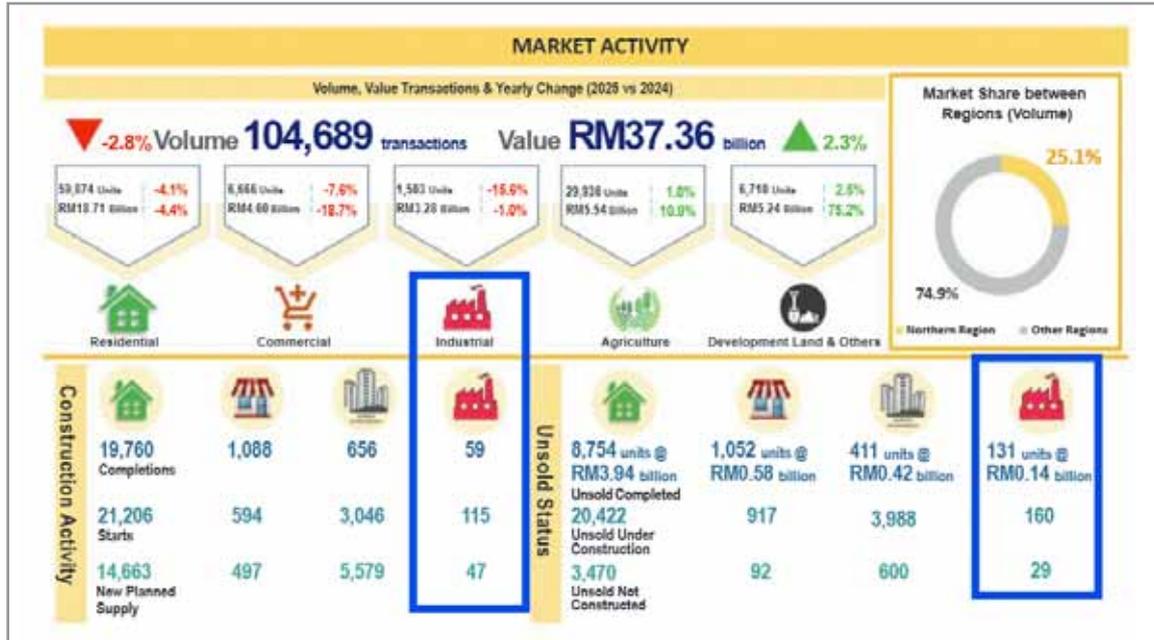
The Central Region recorded positive performance in unsold units. WP Kuala Lumpur and WP Putrajaya remained with no record of unsold units, similar to 2024. Selangor recorded a decline of 37.8% (2024: 45 units) at the unsold completed stage and 2.3% (2024: 216 units) at the unsold under construction stage.

## MANAGEMENT DISCUSSION & ANALYSIS

### MARKET OVERVIEW (CONT'D)

#### MALAYSIA PROPERTY SECTOR OUTLOOK (CONT'D)

#### 4.0 NORTHERN REGION PROPERTY MARKET OVERVIEW



The performance of the Northern Region property market was moderate in 2025. The volume and value of transactions showed a mixed performance compared to 2024. The region registered 104,689 transactions worth RM37.36 billion, showing a 2.8% decrease in volume compared to 2024, but value increased by 2.3%. Combined, these four states within the region formed 25.1% and 15.4% of the national volume and value of transactions.

By state, Perak recorded the highest volume of transactions (44,116 transactions), which contributed 42.1% of the Northern Region's total transactions. However, in terms of transaction value, Pulau Pinang led the region with 40.5% (RM15.13 billion) of the total.

(Source: extracted: <https://napic.jpoh.gov.my/ms/archives/laporan-pasaran-harta-tahunan>)

#### Knight Frank Malaysia: Selective demand underpins property market in 2H2025 (extracted)

(Source: <https://theedgemalaysia.com/node/792108>)

This article first appeared in City & Country, The Edge Malaysia Weekly on February 9, 2026 - February 15, 2026

Malaysia's property market in the second half of 2025 (2H2025) continued to show a widening divergence across sectors, with demand concentrated in assets aligned with infrastructure-readiness, clear economic purpose and national industrial and tourism strategies, while older and undifferentiated stock remained under pressure. According to the report, industrial real estate continued to underpin market activity nationwide, supported by resilient domestic consumption, foreign investment inflows and Malaysia's expanding free-trade network.

In the Klang Valley, industrial transaction volume and value rose 12.5% and 31.7% respectively in 9M2025. However, the average price per industrial transaction fell 7% year on year to roughly RM4.6 million, reflecting greater price sensitivity despite stronger activity levels.

## MANAGEMENT DISCUSSION & ANALYSIS

### MARKET OVERVIEW (CONT'D)

#### MALAYSIA PROPERTY SECTOR OUTLOOK (CONT'D)

##### 4.0 NORTHERN REGION PROPERTY MARKET OVERVIEW (CONT'D)

Transaction momentum strengthened in districts where new and planned industrial parks are emerging, particularly Klang, Kuala Langat and Hulu Selangor. The introduction of these schemes stimulated demand and contributed significantly to higher transaction volumes. In contrast, Petaling's growth continued to be driven by market depth, with active secondary transactions sustaining activity in this mature district.

Asking rents for detached industrial buildings and warehouses in the Klang Valley are expected to remain firm in 2H2025, especially for modern facilities with smart and automated features. Premium assets and well-equipped manufacturing facilities along key industrial corridors are expected to continue seeing upward pressure on rents.

Asking prices for vacant industrial plots in emerging and strategically located corridors trended upward, while prices in mature industrial hubs remained relatively stable.

The Klang Valley's position as a logistics hub continued to be reinforced by strategic infrastructure developments such as the West Coast Expressway, the East Coast Rail Link and the Asean Express rail link, which are expected to reduce logistics costs, shorten transit times and enhance supply-chain efficiency.

Steady take-up of modern logistics and manufacturing facilities helped offset softer external demand, while Port Klang's role as a regional gateway continued to underpin long-term demand for logistics and high-specification industrial assets.

Johor and Penang recorded strong industrial transaction values despite modest declines in volume. Johor's total industrial transaction volume declined 0.5% y-o-y in 9M2025, while transaction value rose sharply by 30.5%. In Penang, transaction volume declined 12.3% y-o-y, although transaction value increased 6.4% to RM1.3 billion.

Penang's industrial market remained resilient, underpinned by major initiatives, including the Penang South reclamation, expansion of Penang International Airport and new developments such as Batu Kawan Industrial Park 3 and Northern TechValley @ BKE.

##### 5.0 MARKET OUTLOOK 2026

Malaysia's economy is projected to sustain the growth momentum in 2026 between 4% and 4.5%, according to Economic Outlook 2026, Ministry of Finance (MoF), supported by robust domestic demand and a resilient external sector. The implementation of the New Industrial Master Plan 2030 (NIMP 2030), National Energy Transition Roadmap (NETR), National Semiconductor Strategy (NSS), National AI Action Plan 2030 and other impactful measures under the Thirteenth Malaysia Plan will reinforce economic fundamentals and sustained investor confidence.

The property market's trajectory in 2026 is expected to remain resilient, underpinned by market activity, stable price movement and variation of construction activity. Meanwhile, the non-residential subsector is projected to expand further, supported by strong demand for industrial facilities from the realisation of approved investments, coupled with the development of new industrial areas.

(Source: <https://belanjawan.mof.gov.my/pdf/belanjawan2026/economy/economic-2026.pdf>)

##### 6.0 PROSPECTS

In 2025, the Atrium REIT maintained full occupancy across its industrial property portfolio, reflecting the quality of its assets and the prime locations of the properties in the Klang Valley and Penang. High-quality asset base and good leasing management ensured the portfolio remained fully occupied, leaving the REIT well positioned for FY2026.

## MANAGEMENT DISCUSSION & ANALYSIS

### MARKET OVERVIEW (CONT'D)

#### MALAYSIA PROPERTY SECTOR OUTLOOK (CONT'D)

##### 6.0 PROSPECTS (CONT'D)

###### Global Outlook 2026

RAM Ratings has cautioned that current global headwinds could weigh on the upside of Malaysia's economic growth this year. Although it kept its 2026 growth projection intact, the rating agency flagged two key risks for this year's outlook, with the first being the reversal of US reciprocal tariffs. RAM noted that the US Supreme Court's decision to strike down reciprocal tariffs under the International Emergency Economic Powers Act (IEEPA) provided only temporary relief. A new blanket 10% tariff has since been imposed, with a possible increase to 15% under consideration. While both tariff scenarios are less punitive than the 19% tariff under the Agreement on Reciprocal Trade (ART), uncertainty remains elevated. New tariff measures could still be introduced by the US using alternative legal frameworks within the 150-day window. It also remains cautious on potential new tariffs targeting semiconductors that could impede Malaysia's growth momentum, it said.

Secondly, RAM said the escalation of the conflicts in the Middle East has caused significant risks to the global oil market. Iran's closure of the Strait of Hormuz could keep oil prices elevated. This narrow maritime chokepoint bordering Iran (Strait of Hormuz) handles close to 30% of global seaborne oil trade, equivalent to around 20% of global oil and petroleum consumption, based on data from 2020 till 1Q2025. Iran also accounts for about 3% of global output, making it the fourth-largest producer in OPEC.

RAM said for Malaysia, the most immediate impact would be higher oil prices and potential supply disruption, given that around 30% of mineral fuel imports originate from the Middle East. However, it said broader trade disruption is seen to be relatively limited, as the Middle East is not a major trading partner for Malaysia. Malaysia's exports to and imports from the Middle East account for only 1.9% and 4.7% of overall exports and imports, respectively, said RAM.

Therefore, for 2026, RAM projects Malaysia's gross domestic product (GDP) growth to be maintained, the consumer price index to be at 1%-2%, the overnight policy rate to remain unchanged at 2.75%, the fiscal deficit to be at least -4% of GDP, government debt to stand at close to 66% of GDP, gross government securities and investment issuance to be between RM175 billion-RM185 billion, and corporate bond issuance to be between RM130 billion-RM140 billion. • Malaysia's economy expanded 6.3% in the fourth quarter of 2025 ended Dec 31 (4QFY2025), compared with 5.3% in the third quarter, supported by stronger services and manufacturing growth.

Over the next 3 to 5 years, growth in the industrial sector will depend on Malaysia's green-energy transition, digital infrastructure rollout, SEZ progression, and global supply decentralisation, all of which will influence rental growth, return on invested capital, and land appreciation across the country's industrial corridors. As multiple regional ecosystems gain relevance instead of a single globalised supply chain, Malaysia is positioning itself not just as a production hub, but as a collaborator in technology, innovation and sustainability.

(Source: extracted: <https://theedgemaalaysia.com/node/794740>)

###### Portfolio Growth and Revenue Enhancement

The Manager continues to explore and evaluate ways to enhance the REIT's revenue and growth through selective acquisitions and asset enhancement initiatives that aligns with its investment criteria. Industrial real estate is expected to remain resilient in 2026, underpinned by demand from e-commerce, 3PL, and international companies relocating or expanding manufacturing operations in Malaysia due to supply chain diversification and US-China trade tensions. While a substantial supply of new industrial space is expected in key markets, leasing activity is expected to remain steady, particularly for properties located in prime locations in the Klang Valley and Penang.

## MANAGEMENT DISCUSSION & ANALYSIS

### MARKET OVERVIEW (CONT'D)

#### MALAYSIA PROPERTY SECTOR OUTLOOK (CONT'D)

##### 6.0 PROSPECTS (CONT'D)

###### **Strategic capex and asset enhancement are value drivers**

Capex initiatives including automation readiness, sustainability retrofits (e.g., solar, LED, EV charging infrastructure) and interior refinements, are implemented to support tenant needs, creating opportunities to enhance rentals, strengthen tenant retention, and support ESG alignment.

###### **The expiration of 10% withholding tax**

The 10% preferential withholding tax rate applicable to certain classes of REIT unitholders (pursuant to IRB Public Ruling No. 1/2021) expired on 31 December 2025. Accordingly, distributions to the affected classes of unitholders for FY2026 will be made on a gross basis, and such unitholders will be responsible for reporting the distributions as part of their taxable income in their respective annual tax returns. The Manager is monitoring developments and any further guidance issued by the relevant authorities. The underlying operations and distributable income of the REIT remain unaffected.

###### **M-REITs still among top performers despite policy overhang on preferential withholding tax**

REITs listed on Bursa Malaysia face renewed uncertainty as the government reconsiders its support for the industry, with any non-renewal or revision of existing incentives potentially affecting yields and valuations.

As it stands, REIT counters, with a combined market capitalisation of RM63.89 billion, remain among the stock market's top performers so far this year. The Bursa Malaysia REIT Index started the year by extending its momentum, ranking third among sectors, trailing only the property and financial services indices, while continuing to outperform the benchmark FBM KLCI. The Finance Minister II said earlier that the market had largely accepted REITs as a viable and established component of the country's capital market. Drawing an analogy, it said just as children need parental support in their early years before gaining independence, the REIT sector — having matured — may no longer require the same level of government backing.

Kenanga Research said that while it foresees no material risks to sector earnings or distributions, investors' net returns could be affected if the flat 10% tax is not reinstated. The 10% withholding tax concession, expired in December 2025, has not been renewed this year, whereby shareholders will be subject to a tax rate based on their respective tax brackets, which could be higher than the 10% flat rate in the previous concession. For perspective, the concessionary 10% preferential withholding tax concession on REIT dividends had been in place for a decade, from 2016 to 2025. With non-renewal of the tax concession, individual investors are subject to a separate 2% dividend tax on annual dividend income exceeding RM100,000, effectively bringing the total tax rate to 12% for those with sizeable portfolios.

(Source: extracted <https://theedgemaalaysia.com/node/793823>)

##### 7.0 SUMMARY OF THE OUTLOOK FOR 2026

Looking ahead, the Manager remains optimistic about future growth prospects, supported by sustained demand for industrial real estate and its strategy to pursue selective acquisitions that enhance long-term value for unitholders. As such, the Manager is of the view that Atrium REIT is expected to continue delivering sustainable performance for the FY2026.

# PROPERTY PORTFOLIO

## CENTRAL REGION - SELANGOR

FACTORY, WAREHOUSES AND OFFICES

### ATRIUM SHAH ALAM 1



#### Property :

Atrium Shah Alam 1

#### Address :

Lot 1-8, Persiaran Jubli Perak, Seksyen 22, 40300 Shah Alam, Selangor, Malaysia

#### Title details :

GRN 177482 for Lot No. 38264, Pekan Baru Hicom, Daerah Petaling, Negeri Selangor

#### Property type :

Industrial

#### Description :

A single storey warehouse annexed with a four-storey office building.

#### Year of completion :

2005

#### Land details :

Freehold and measuring approximately 573,124 sq. ft.

#### Net Lettable Area (Sq. ft.) :

311,736

#### Existing use :

Warehouse/Office

#### Parking spaces :

191 car bays  
105 motorcycle bays  
30 lorry bays

#### Date of acquisition :

2 April 2007

#### Cost of acquisition (RM) :

57,200,000

#### Tenant/Lessee :

Ninja Logistics Sdn Bhd

#### Occupancy :

100%

#### Tenancy/Lease Period :

6 years

#### Major Capital Expenditure during the year :

Nil

#### Encumbrances :

The property is charged to a financial institution to secure a Short-Term Revolving Credit facility of RM39,600,000.

#### Date of revaluation :

21 November 2025

#### Net Book Value (RM) :

109,166,000

#### Fair Value Adjustment (RM) :

1,834,000

#### Latest Valuation (RM) :

111,000,000

#### Valuer :

First Pacific Valuers Property Consultants Sdn. Bhd.

## PROPERTY PORTFOLIO

### CENTRAL REGION - SELANGOR

FACTORY, WAREHOUSES AND OFFICES

### ATRIUM SHAH ALAM 2



**Property :**

Atrium Shah Alam 2

**Address :**

Lot 7A, Persiaran Jubli Perak, Seksyen 22, 40300 Shah Alam, Selangor, Malaysia

**Title details :**

Lot No. P.T. 90 held under H.S. (D) No. 188265, Pekan Baru Hicom, Daerah Petaling, Negeri Selangor

**Property type :**

Industrial

**Description :**

A single storey warehouse annexed with a double storey office building.

**Year of completion :**

2004

**Land details :**

Freehold land measuring approximately 522,706 sq. ft.

**Net Lettable Area (Sq. ft.) :**

259,933

**Existing use :**

Warehouse/Office

**Parking spaces :**

125 car bays  
129 motorcycle bays  
20 lorry bays

**Date of acquisition :**

2 April 2007

**Cost of acquisition (RM) :**

49,100,000

**Tenant/Lessee :**

Samsung SDS Malaysia Sdn Bhd

**Occupancy :**

100%

**Tenancy/Lease Period :**

2 Years

**Major Capital Expenditure during the year :**

Nil

**Encumbrances :**

The property is charged to a financial institution to secure a Term Loan, Bank Guarantee and Overdraft facilities of RM41,065,288.

**Date of revaluation :**

21 November 2025

**Net Book Value (RM) :**

89,394,000

**Fair Value Adjustment (RM) :**

106,000

**Latest Valuation (RM) :**

89,500,000

**Valuer :**

First Pacific Valuers Property Consultants Sdn. Bhd.

# PROPERTY PORTFOLIO

## CENTRAL REGION - SELANGOR

FACTORY, WAREHOUSES AND OFFICES

### ATRIUM SHAH ALAM 3



#### Property :

Atrium Shah Alam 3

#### Address :

No. 10, Persiaran Sabak Bernam, Seksyen 26, Shah Alam Industrial Estate, 40000 Shah Alam, Selangor Darul Ehsan

#### Title details :

H.S. (D) 63508, PT503, Mukim Damansara, Daerah Petaling, Negeri Selangor

#### Property type :

Industrial

#### Description :

A single storey warehouse annexed with a double storey office.

#### Year of completion :

1990  
2018 (Asset Enhancement Initiative)

#### Land details :

Freehold land measuring approximately 140,078 sq. ft.

#### Net Lettable Area (Sq. ft.) :

90,670

#### Existing use :

Warehouse/Office

#### Parking spaces :

64 car bays  
32 motorcycle bays  
8 lorry bays

#### Date of acquisition :

16 March 2017

#### Cost of acquisition (RM) :

21,698,113

#### Tenant/Lessee :

DSV Solutions (DC) Sdn Bhd

#### Occupancy :

100%

#### Tenancy/Lease Period :

3 years

#### Major Capital Expenditure during the year :

Nil

#### Encumbrances :

The property is charged to a financial institution to secure a Term Loan and Bank Guarantee facility of RM22,765,843.

#### Date of revaluation :

20 November 2025

#### Net Book Value (RM) :

32,362,000

#### Fair Value Adjustment (RM) :

438,000

#### Latest Valuation (RM) :

32,800,000

#### Valuer :

First Pacific Valuers Property Consultants Sdn. Bhd.

## PROPERTY PORTFOLIO

### CENTRAL REGION - SELANGOR

FACTORY, WAREHOUSES AND OFFICES

#### ATRIUM SHAH ALAM 4



**Property :**

Atrium Shah Alam 4

**Address :**

Lot 7, Persiaran Raja Muda, Seksyen 16, 40200 Shah Alam, Selangor Darul Ehsan

**Title details :**

HSD 325041, P.T. 845 Seksyen 16, Mukim Bandar Shah Alam, Daerah Petaling, Negeri Selangor

**Property type :**

Industrial

**Description :**

A double storey warehouse with a mezzanine office and a sub-basement carpark.

**Year of completion :**

1990  
2023 (Asset Enhancement Initiative)

**Land details :**

99 years leasehold land expiring 1 February 2073, measuring approximately 302,337 sq. ft.

**Net Lettable Area (Sq. ft.) :**

338,417

**Existing use :**

Warehouse/Office

**Parking spaces :**

165 car bays  
158 motorcycle bays

**Date of acquisition :**

24 February 2021

**Cost of acquisition (RM) :**

45,000,000

**Tenant/Lessee :**

DHL Properties (Malaysia) Sdn Bhd

**Occupancy :**

100%

**Tenancy/Lease Period :**

6 years

**Major Capital Expenditure during the year :**

RM2,088,868

**Encumbrances :**

The property is charged to a financial institution to secure a Medium-Term Note facility of RM36,000,000.

**Date of revaluation :**

24 November 2025

**Net Book Value (RM) :**

109,727,000

**Fair Value Adjustment (RM) :**

273,000

**Latest Valuation (RM) :**

110,000,000

**Valuer :**

First Pacific Valuers Property Consultants Sdn. Bhd.

# PROPERTY PORTFOLIO

## CENTRAL REGION - SELANGOR

FACTORY, WAREHOUSES AND OFFICES

### ATRIUM SHAH ALAM 5



#### Property :

Atrium Shah Alam 5

#### Address :

Lot 5, Persiaran Raja Muda, Seksyen 16, 40200 Shah Alam, Selangor Darul Ehsan

#### Title details :

HS(D) 324738, PT -, Tempat of Industrial Site at Batu Tiga, Mukim of Damansara, Daerah Petaling, Negeri Selangor

#### Property type :

Industrial

#### Description :

A single storey factory/ warehouse cum three (3) storey office building.

#### Year of completion :

2018  
2025 (Asset Enhancement Initiative)

#### Land details :

99 years leasehold land expiring on 13 November 2068; measuring approximately 261,511 sq. ft.

#### Net Lettable Area (Sq. ft.) :

160,000

#### Existing use :

Factory/Warehouse/Office

#### Parking spaces :

135 car bays,  
80 motorcycle bays  
10 truck bays

#### Date of acquisition :

6 May 2024

#### Cost of acquisition (RM) :

41,000,000

#### Tenant/Lessee :

Oglaend Industries Sdn. Bhd.

#### Occupancy :

100%

#### Tenancy/Lease Period :

3 years

#### Major Capital Expenditure during the year :

RM32,352,054

#### Encumbrances :

The property is charged to a financial institution to secure Medium-Term Notes facilities of RM51,640,000.

#### Date of revaluation :

24 November 2025

#### Net Book Value (RM) :

74,352,000

#### Fair Value Adjustment (RM) :

(13,352,000)

#### Latest Valuation (RM) :

61,000,000

#### Valuer :

First Pacific Valuers Property Consultants Sdn. Bhd.

## PROPERTY PORTFOLIO

### CENTRAL REGION - SELANGOR

FACTORY, WAREHOUSES AND OFFICES

### ATRIUM PUCHONG



**Property :**

Atrium Puchong

**Address :**

No. 2 Jalan PPU 1, Taman Perindustrian Puchong Utama, Batu 12 ½ Jalan Puchong, 47100 Puchong, Selangor Darul Ehsan

**Title details :**

Lot No. 65108 held under Geran No. 44178, Pekan Puchong Perdana, Daerah Petaling, Negeri Selangor

**Property type :**

Industrial

**Description :**

A single storey warehouse annexed with a four storey office building.

**Year of completion :**

2002

**Land details :**

Freehold land measuring approximately 292,234 sq. ft.

**Net Lettable Area (Sq. ft.) :**

203,994

**Existing use :**

Warehouse/Office

**Parking spaces :**

129 car bays  
110 motorcycle bays  
30 lorry bays

**Date of acquisition :**

2 April 2007

**Cost of acquisition (RM) :**

38,500,000

**Tenant/Lessee :**

Lazada Express (Malaysia) Sdn Bhd

**Occupancy :**

100%

**Tenancy/Lease Period :**

3 years

**Major Capital Expenditure during the year :**

Nil

**Encumbrances :**

Nil

**Date of revaluation :**

20 November 2025

**Net Book Value (RM) :**

64,200,000

**Fair Value Adjustment (RM) :**

Nil

**Latest Valuation (RM) :**

64,200,000

**Valuer :**

First Pacific Valuers Property Consultants Sdn. Bhd.

# PROPERTY PORTFOLIO

## CENTRAL REGION - SELANGOR

FACTORY, WAREHOUSES AND OFFICES

### ATRIUM USJ



#### Property :

Atrium USJ

#### Address :

No. 16, Jalan TP 6, Taman Perindustrian UEP, 47620 Subang Jaya, Selangor Darul Ehsan

#### Title details :

Geran 75650 Lot 46914 Mukim Damansara, Daerah Petaling, Negeri Selangor

#### Property type :

Industrial

#### Description :

A single storey warehouse with annexed double storey office building (Block A), a single storey warehouse (Block B) and a single storey warehouse with annexed double storey office building (Block C).

#### Year of completion :

2008

#### Land details :

Freehold land measuring approximately 219,422 sq. ft.

#### Net Lettable Area (Sq. ft.) :

128,086

#### Existing use :

Warehouse/Office

#### Parking spaces :

122 car bays  
39 motorcycle bays  
5 lorry bays

#### Date of acquisition :

22 December 2011

#### Cost of acquisition (RM) :

25,000,000

#### Tenant/Lessee :

Rohlig Malaysia Sdn. Bhd.

#### Occupancy :

100%

#### Tenancy/Lease Period :

Block A: 2 years 4 months  
Block B: 3 years,  
Block C: 3 years

#### Major Capital Expenditure during the year :

Nil

#### Encumbrances :

The property is charged to a financial institution to secure a Term Loan and Bank Guarantee Facilities of RM21,000,000.

#### Date of revaluation :

24 November 2025

#### Net Book Value (RM) :

41,300,000

#### Fair Value Adjustment (RM) :

700,000

#### Latest Valuation (RM) :

42,000,000

#### Valuer :

First Pacific Valuers Property Consultants Sdn. Bhd.

## PROPERTY PORTFOLIO

### NORTHERN REGION – PENANG

FACTORIES AND OFFICES

#### ATRIUM BAYAN LEPAS 1



**Property :**

Atrium Bayan Lepas 1

**Address :**

150F, Block A, Jalan Kampung Jawa, Taman Perindustrian Bayan Lepas, 11900 Bayan Lepas, Penang

**Title details :**

Lot No. 2027 and Plot No. 203, Mukim 12, Daerah Barat Daya, Pulau Pinang held under Pajakan Negeri 2820 and H.S. (D) 14852 respectively.

**Property type :**

Industrial

**Description :**

A single storey factory annexed with a double storey office and other ancillary buildings.

**Year of completion :**

1972

**Land details :**

Lot No. 2027 – 60 years leasehold land expiring on 7 March 2036, measuring approximately 174,354 sq. ft.  
Plot No. 203 – 60 years leasehold land expiring on 3 March 2042, measuring approximately 157,861 sq. ft.

**Net Lettable Area (Sq. ft.) :**

189,932

**Existing use :**

Factory and office

**Parking spaces :**

192 car bays  
106 motorcycle bays

**Date of acquisition :**

22 October 2020

**Cost of acquisition (RM) :**

50,371,707

**Lessee/ Sub-Lessee :**

Lumileds Malaysia Sdn. Bhd.

**Occupancy :**

100%

**Lease Period :**

15 years

**Major Capital Expenditure during the year :**

Nil

**Encumbrances :**

The property is charged to a financial institution to secure a Medium-Term Note facility of RM35 million.

**Date of revaluation :**

21 November 2025

**Net Book Value (RM) :**

50,492,000

**Fair Value Adjustment (RM) :**

(2,492,000)

**Latest Valuation (RM) :**

48,000,000

**Valuer :**

First Pacific Valuers Property Consultants Sdn. Bhd.

## PROPERTY PORTFOLIO

### NORTHERN REGION – PENANG

FACTORIES AND OFFICES

#### ATRIUM BAYAN LEPAS 2



##### Property :

Atrium Bayan Lepas 2

##### Address :

Plot 401, Lintang Bayan Lepas 8,  
Kawasan Perindustrian Bayan Lepas  
Fasa 4, Mukim 12, 11900, Penang

##### Title details :

Lot 70812 held under Title No. PN  
9036, Mukim 12, Daerah Barat Daya,  
Pulau Pinang

##### Property type :

Industrial

##### Description :

A double storey factory building and other  
ancillary buildings.

##### Year of completion :

2012

##### Land details :

60 years lease expiring 7 May 2072,  
measuring approximately 514,730 Sq. ft.

##### Net Lettable Area (Sq. ft.) :

298,569

##### Existing use :

Factory and office

##### Parking spaces :

527 car bays  
366 motorcycle bays  
6 lorry bays

##### Date of acquisition :

7 October 2019

##### Cost of acquisition (RM) :

131,240,048

##### Lessee/ Sub-Lessee :

Lumileds Malaysia Sdn Bhd

##### Occupancy :

100%

##### Lease Period :

15 years

##### Major Capital Expenditure during the year :

Nil

##### Encumbrances :

The property is charged to a financial  
institution to secure a Medium-Term Note  
facility of RM87 million.

##### Date of revaluation :

21 November 2025

##### Net Book Value (RM) :

136,281,000

##### Fair Value Adjustment (RM) :

319,000

##### Latest Valuation (RM) :

136,600,000

##### Valuer :

First Pacific Valuers Property Consultants  
Sdn. Bhd.

## BOARD OF DIRECTORS AND MANAGEMENT OF THE MANAGER

### Board of Directors

Chairman and Non-Independent Non-Executive Director

**Dato' Dr Ir Mohamad Khir Bin Harun**

Executive Director

**Wong Sui Ee**

**Foong Wai Leng**

Independent Non-Executive Director

**Chan Wan Seong**

**Chng Boon Huat**

**Ho Hock Heng**

### Audit Committee

**Chng Boon Huat** (Chairman)

**Chan Wan Seong**

**Ho Hock Heng**

### Nominating Committee

**Chan Wan Seong** (Chairman)

**Chng Boon Huat**

**Ho Hock Heng**

### Management

**Wong Sui Ee**

Executive Director/  
Head of Investment

**Foong Wai Leng**

Executive Director/  
Head of Risk and Compliance

**Lee Hooi Hoong**

Acting Chief Executive Officer/  
Chief Financial Officer

**Ng Bee Eng**

Chief Operations Officer

### Corporate Directory

#### Manager

**Atrium REIT Managers Sdn Bhd**  
(200501028391) (710526-V)

Principal place of business:  
34-2, Jalan 5/101C, Off Jalan Kaskas  
Jalan Cheras, 56100 Kuala Lumpur  
Tel : 03-9132 2810  
03-9132 9810

Website : [www.atriumreit.com.my](http://www.atriumreit.com.my)

Registered office:

Unit 30-01, Level 30, Tower A  
Vertical Business Suite, Avenue 3  
Bangsar South, No. 8, Jalan Kerinchi  
59200 Kuala Lumpur  
Wilayah Persekutuan, Malaysia  
Tel : 603-2783 9191  
Fax : 603-2783 9111

#### Company Secretary

**Tham Yin Tong**  
(MAICSA 7049718)

**Fong Seah Lih**  
(MAICSA 7062297)

#### Trustee

**Pacific Trustees Berhad**  
(199401031319) (317001-A)

Principal place of business:  
Unit A-9-8, 9th Floor, Megan Avenue 1,  
No. 189, Jalan Tun Razak,  
Off Persiaran Hampshire,  
50400 Kuala Lumpur, Malaysia  
Tel : 03-2166 8830  
Fax : 03-2166 3830

#### Registrar

**Tricor Investor & Issuing House Services Sdn Bhd**  
(197101000970) (11324-H)

Unit 32-01, Level 32, Tower A  
Vertical Business Suite, Avenue 3  
Bangsar South, No. 8, Jalan Kerinchi  
59200 Kuala Lumpur  
Wilayah Persekutuan, Malaysia  
Tel : 603-2783 9299  
Fax : 603-2783 9222

#### Auditors

**BDO PLT**  
201906000013  
(LLP0018825-LCA & AF 0206)  
Chartered Accountants

#### Property Management Company

**Hartamas Asset Management Sdn Bhd**  
(201001021285) (905055-U)

Level 13, Block A, Menara Prima,  
Jalan PJU 1/37, Dataran Prima,  
47301 Petaling Jaya, Selangor  
Tel : 03-7839 5555  
Fax : 03-7839 5566

#### Principal Bankers

**Malayan Banking Berhad**

**Public Bank Berhad**

#### Bursa Malaysia Stock Name And Code

**ATRIUM 5130**

## PROFILE OF DIRECTORS

### Non-Independent and Non-Executive Director Chairman

**GENDER**

MALE

**NATIONALITY**

MALAYSIAN

**AGE**

75

**DATE APPOINTED**

5 OCTOBER 2009

### DATO' DR IR MOHAMAD KHIR BIN HARUN

**Dato' Dr Ir Mohamad Khir** obtained his BSc (Hons) in Electrical Engineering from Brighton Polytechnic in 1973, MSc in Communications Engineering from Brunel University, London in 1978 and PhD in Electrical Engineering from University of Manchester, United Kingdom in 1982.

He has accumulated a vast pool of knowledge on the communications and information industry. Starting his career as a young engineer way back in 1973, Dato' Dr Khir had successfully made the transition to a business-savvy technocrat when the Telecom Department was corporatised in 1987. He had risen quickly in his career, taking on wide-ranging responsibilities and was holding the position of Chief, Group business restructuring, the second highest position in Telekom Malaysia or TM, prior to his retirement. He was President of the Senior Officer associations of Telekom Malaysia from 1985 to 1996 where he has initiated programs on executive development and

health awareness which were later adopted by the company. He was active in sports having held positions as vice and deputy presidents of the company's sport club from 1982 to 1995. His other experiences in the industry include 5 years in the regulatory bodies as Advisor to the Minister of Energy, Telecommunications and Posts from 1983 to 1985 and then as Advisor to the Chairman of the Malaysian Communications and Multimedia Commission from 2006 to 2008.

### Executive Director/ Head of Investment

**GENDER**

FEMALE

**NATIONALITY**

MALAYSIAN

**AGE**

56

**DATE APPOINTED**

22 SEPTEMBER 2005

### WONG SUI EE

**Ms Wong** graduated with a Bachelor of Arts majoring in Accounting and Finance from Middlesex University, London, in 1991. She was admitted as an Associate member of the Institute of Chartered Accountants in England and Wales (ICAEW) in 1994.

She began her career in KPMG, United Kingdom in 1991 as an Auditor. In 1996, she joined Perdana Merchant Bank Berhad as Assistant Vice President for two (2) years. She then joined Glory Blitz Industries Sdn Bhd ("GBISB") and its related companies in 1998. During her 8-year tenure with GBISB and its group of companies, she formed the team to develop built-to-suit industrial properties in the Klang Valley for the group's multinational clients including CEVA Logistics (formerly known as TNT Logistics), Exel Logistics (now part of the DHL Group), Danzasmal (now part of the DHL Group), Unilever Malaysia, Silverstone Tyres and others.

Currently, she is also on the Board of Directors of Alpha Netrise (M) Sdn Bhd, Ample Cosmos Sdn Bhd and Kilat Idam Sdn Bhd.

## PROFILE OF DIRECTORS

### Executive Director/ Head of Risk and Compliance

### FOONG WAI LENG

**GENDER**

FEMALE

**NATIONALITY**

MALAYSIAN

**AGE**

56

**DATE APPOINTED**

28 JUNE 2022

**Ms Foong** earned her degree from the Business Faculty at the University of Technology, Sydney, Australia, and obtained her accounting professional degree from CPA Australia in 2006. She holds a charter membership (CA) with the Malaysian Institute of Accountants (MIA), a Fellow charter accountant membership (FCPA) with CPA Australia, and a charter membership (CMIIA) with the Institute of Internal Auditors Malaysia (IIAM), and a member of the Institute of Corporate Directors Malaysia (ICDM).

With over 30 years of experience, she worked in accounting, internal and financial auditing, and advisory roles across various sectors, including property and asset management, construction, hotel management, retail, and manufacturing. Her accounting career began in 1989, and she transitioned to internal auditing in 2000 after completing her business degree. In 2003, she joined IGB Corporation Bhd. Group of Companies as a Group Senior Internal Audit Manager. Her role involved evaluating and reporting on the

effectiveness and efficiency of operational functions across the Group and its subsidiaries.

Before her tenure at Atrium REIT Managers, she served as a business consultant at a medium-sized auditing and consulting firm. There, she assessed enterprise risk management, operational efficiency and effectiveness, as well as financial and strategic risks for a combination of public listed and private entities across various industries.

Currently, she is also an Independent Non-Executive Director of Emits Group, a company that is in the process of applying for listing on Bursa Malaysia Securities Berhad.

### Independent Non-Executive Director *Chairman of Nominating Committee and Member of Audit Committee*

### CHAN WAN SEONG

**GENDER**

MALE

**NATIONALITY**

MALAYSIAN

**AGE**

71

**DATE APPOINTED**

26 OCTOBER 2016

**Mr Chan** graduated with a Degree in Bachelor of Economics (Hons), majoring in Business Administration from Universiti Malaya in 1977.

Mr Chan's career and working experience in the banking and finance sector spanned over a period of close to 40 years. Mr Chan started his career with Malaysian International Merchant Bankers Berhad (Malaysia's first international merchant bank) in 1977 as a Corporate Finance Officer. Subsequently, he joined the then emerging leasing and credit finance industry. He gained further exposure in the banking sector as the Head of the Corporate Banking unit in the Malaysian Head Office of a Singapore banking group. Mr Chan resumed his career in merchant banking by joining the then Arab-Malaysian Merchant Bank Berhad ("AMMB") (later known as AmMerchant Bank Berhad, and currently known as AmInvestment Bank Berhad) in 1989. He was initially responsible for managing and supervising the expansion of AMMB's regional merchant bank business in East and West

Malaysia. In his career with the Ambank Group, Mr Chan had held various senior positions spanning a wide spectrum of banking services as General Manager, Senior Director, and Executive Vice-President in Corporate Banking, Investment Banking and Wholesale Banking. His job scope encompassed large fund-raising exercises in syndicating conventional loans, as well as Bonds and Equity for public-listed corporations and large private client groups. He also gained all-round exposure in the areas of credit evaluation, loan structuring, risk management, corporate advisory, and high-level merger and acquisition negotiations. His core strengths are derived from his wide business networking, relationship management skills, and multi-product knowledge in the corporate and investment banking space. Upon reaching the age of 62 years, Mr Chan retired from the Ambank Group in the first quarter of 2016 after enjoying a distinguished career with them for more than 27 years.

## PROFILE OF DIRECTORS

### Independent Non-Executive Director

*Chairman of Audit Committee and  
Member of Nominating Committee*

### CHNG BOON HUAT

#### GENDER

MALE

#### NATIONALITY

MALAYSIAN

#### AGE

66

#### DATE APPOINTED

1 SEPTEMBER 2018

**Mr Chng** is a Fellow Member of The Association of Chartered Certified Accountants, U.K., a Chartered Accountant of the Malaysian Institute of Accountants (MIA) and a Fellow Member of Institute of Corporate Directors Malaysia (ICDM).

He started his auditing and accounting career in 1983 with Messrs Hew & Co (now known as Mazars PLT) before joining Perlis Plantation Berhad (now known as PPB Group Berhad) in 1987. In 1988, he joined The Kuala Lumpur Stock Exchange (now known as Bursa Malaysia Berhad) ("Bursa") and had held several positions during his 25-year tenure at Bursa, culminating to become the Head of Corporate Surveillance in 2009. He has gained vast experience at Bursa including equity market supervision, research and development studies, compliance, investigation and enforcement of Listing Requirements, as well as advocating good corporate governance

practices such as risks management and internal control systems to companies listed on Bursa Malaysia Securities Berhad. While in Bursa, he represented Bursa to serve as member of various working groups of Malaysia Accounting Standards Board, MIA and Companies Commission of Malaysia. He left Bursa in 2013 to join Tricor Corporate Services Sdn Bhd as Director of Corporate Advisory, a role he held until 2025, before being appointed as Consultant in 2026.

He also served as a member of the Adjudication Committee of the National Annual Corporate Report Awards (NACRA) from 2006 to 2013, and is currently the adviser to the Adjudication Committee of NACRA, a position he held since 2014.

Currently, he is also an Independent Non-Executive Director of Gagasan Nadi Cergas Berhad, a company listed on Bursa Malaysia Securities Berhad, and a director of Christian Dior Fashion (Malaysia) Sdn. Bhd.

### Independent Non-Executive Director

*Member of Audit Committee and  
Nominating Committee*

### HO HOCK HENG

#### GENDER

MALE

#### NATIONALITY

MALAYSIAN

#### AGE

59

#### DATE APPOINTED

15 MAY 2023

**Mr Ho** completed his degree with The Association of International Accountants in 1991. Mr Ho has more than 32 years' experience in the real estate industry. He started his career in real estate industry in 1989 as a marketing executive in Golden Triangle Real Estate Agents Sdn. Bhd. In 1992 he joined Hectares & Strata Real Estate Agents as Head of Commercial Department for 7 years. Subsequently he was the Head of Commercial and Industrial Department for Pacific Landmark Real Estate Agents from 1999 to mid-2022. Presently he is with 5A Realty Sdn. Bhd. as Probationary Estate Agent.

## PROFILE OF DIRECTORS

### Notes:

#### Material Sanction and/or Penalty

There was no public sanction and/or penalty imposed on the Directors of the Manager by the relevant regulatory bodies during the financial year ended 31 December 2025.

#### Family Relationship with any Director and/or Major Unitholder

None of the Directors of the Manager has any family relationship with any other Directors or Major Unitholders.

#### Conflict of Interest

Save for the Directors of the Manager's interest in Atrium REIT (as disclosed under Directors' Interest in the Manager's Report), no conflict of interest has arisen during the financial year under review.

#### Convictions for Offences

None of the Directors of the Manager have been convicted for offences (except traffic offences) within the past 5 years.

#### Material Contracts

There were no material contracts entered by Atrium REIT that involved the Directors of the Manager of Atrium REIT during the financial year under review.

## PROFILE OF CHIEF EXECUTIVE OFFICER AND KEY SENIOR MANAGEMENT

### Acting Chief Executive Officer and Chief Financial Officer

### LEE HOOI HOONG

#### GENDER

MALE

#### NATIONALITY

MALAYSIAN

#### AGE

58

#### DATE APPOINTED

1 OCTOBER 2007

CFO: 1 October 2007  
Acting CEO: 1 September 2024

**Mr Lee** is a graduate of The Chartered Association of Certified Accountants, United Kingdom and was admitted as a Fellow of the Association on 1 November 2002.

He has more than 30 years of experience in finance and corporate management. He commenced his career in the auditing profession in 1992. In 1994, he joined Lion Suzuki Motor Sdn Bhd as an Assistant Accountant and rapidly moved up the rank to Assistant General Manager where in the course of 13 years he oversaw the finance and administration, marketing operations, parts and service, human resources and IT department of the company.

He joined the Company as Chief Financial Officer in 2007, supporting the REIT's financial management and growth. During his tenure as CFO, he helped maintain the REIT's financial stability and supported its growth

initiatives. In 2024, he assumed the role of Acting Chief Executive Officer, overseeing the REIT's operations and growth initiatives.

#### **Other Directorship of Public Companies**

Mr Lee has no other directorship with any public companies.

#### **Family Relationship with Director and/or Major Unitholder**

Mr Lee does not have any family relationship with any director and/or major unitholder of the Atrium REIT.

#### **Conflict of Interest**

Save for Mr Lee's unitholding in Atrium REIT of 7,000 units (2024: 7,000 units), no conflict of interest has arisen during the financial year under review.

#### **Conviction of Offences**

Mr Lee has not been convicted of offences (except traffic offences) within the past 5 years.

## PROFILE OF CHIEF EXECUTIVE OFFICER AND KEY SENIOR MANAGEMENT

### Chief Operations Officer

### NG BEE ENG

**GENDER**

FEMALE

**NATIONALITY**

MALAYSIAN

**AGE**

48

**DATE APPOINTED**

1 AUGUST 2021

**Ms Ng** graduated from University of Hertfordshire, United Kingdom in 2000 with a Bachelor of Arts in Business Administration majoring in Finance.

She began her career in 2001. Earlier in her career, she worked as the financial controller and she has more than 8 years executive operational experience which includes management of financial, accounting and human resources matter. In 2012, Ms Ng joined Plus Asijaya (Perak) Sdn Bhd and Plus Asijaya (Pahang) Sdn Bhd as Project Director. She is since appointed to the Board of Plus Asijaya Island Sdn. Bhd. when Plus Asijaya Pahang Sdn Bhd joined venture with Ikhasas Group on 27 July 2017. She is experienced in overseeing all aspects of design and planning, environmental compliance, regulatory approvals, architecture, civil & structure, mechanical engineering, interior design to collaborative marketing planning. She is also overseeing for all aspects of construction, field supervision, contractors, sub-contractors

and vendors to assure the construction schedule and the cost parameters are maintained. Prior to joining Plus Asijaya Group, she was appointed as Head of Project Department in Fuji Technology Sdn. Bhd. Her role was to direct team of engineers to provide solution, design and support for multi air conditioning system for Building. She was also responsible for assessment and management of air conditioning industry in west Malaysia.

#### **Other Directorship of Public Companies**

Ms Ng has no other directorship with any public companies.

#### **Family Relationship with Director and/or Major Unitholder**

Ms Ng does not have any family relationship with any director and/or major unitholder of the Atrium REIT.

#### **Conflict of Interest**

No conflict of interest has arisen during the financial year under review.

#### **Conviction of Offences**

Ms Ng has not been convicted of offences (except traffic offences) within the past 5 years.

# SUSTAINABILITY STATEMENT

## ABOUT ATRIUM REIT

Atrium REIT is an industrial asset focused real estate investment trust constituted by a Trust Deed entered into on 20 November 2006, amended by the First Supplementary Deed dated 25 November 2008 and the Restated Deed dated 24 March 2016 between CIMB Commerce Trustee Berhad (formerly known as BHLB Trustee Berhad) as the Trustee and Atrium REIT Managers Sdn Bhd as the Manager (collective known as “First Deed”).

On 21 April 2016, the Manager, CIMB Commerce Trustee Berhad (“Retiring Trustee”) and Pacific Trustees Berhad (“New Trustee”) entered into a Second Supplementary Deed to effect the change of trustee of Atrium REIT from the Retiring Trustee to the New Trustee. The First Deed and the Second Supplementary Deed were further amended by a Second Restated Deed dated 17 December 2019 entered into between the Manager and Pacific Trustees Berhad, as the Trustee of Atrium REIT. The Manager is mainly responsible for the overall management and administration of the Trust, including the asset enhancement and capital management initiatives. The Manager’s office is located in Cheras, Kuala Lumpur.

Atrium REIT’s property portfolio consists of nine industrial properties located in prime locations in the Klang Valley and Penang, namely, Atrium Shah Alam 1, Atrium Shah Alam 2, Atrium Shah Alam 3, Atrium Shah Alam 4, Atrium Shah Alam 5, Atrium Puchong, Atrium USJ, Atrium Bayan Lepas 1 and Atrium Bayan Lepas 2.

## ABOUT SUSTAINABILITY STATEMENT

The Manager is responsible for assessing, overseeing, and managing sustainability issues, ensuring that these are disclosed to stakeholders in accordance with Bursa Malaysia Securities Berhad (“Bursa Malaysia”)’s Main Market Listing Requirements and Sustainability Reporting Guide. This Sustainability Statement sets out Atrium REIT’s materiality sustainability matters, governance, management approach and performance for the financial year ending 31 December 2025 (“FY2025”).

In addition to improving Environmental, Social, and Governance (“ESG”) performance across its operations, Atrium REIT is committed to cultivating a sustainability-focused organizational culture. This includes extending sustainability efforts throughout its value chain, engaging suppliers, and collaborating with business partners.

Looking forward, the Manager plans to further integrate non-financial considerations into its business strategies, recognizing the increasing significance of these factors to Atrium REIT’s overall performance and their potential for long-term value creation.

### Frameworks Applied

This Statement has been prepared in accordance with the following frameworks:

- Bursa Malaysia’s Sustainability Reporting Guide, 3<sup>rd</sup> edition (and its supporting toolkits);
- Bursa Malaysia’s Main Market Listing Requirements; and
- Global Reporting Initiative (“GRI”) Standards 2021.

Where relevant, this Statement also references the Global Reporting Initiative (“GRI”) Standard 2021 for selected disclosures. Atrium REIT, as a Group 2 listed issuer, has not yet adopted IFRS S1 and S2 and will progressively enhance its disclosures in preparation for the 2027 effective date.

# SUSTAINABILITY STATEMENT

## BOUNDARY AND REPORT QUALITY

This Report covers the full financial year of 1 January to 31 December 2025 and is prepared in accordance with the Bursa Malaysia’s Main Market Listing Requirements and its Sustainability Reporting Guide and Toolkits.

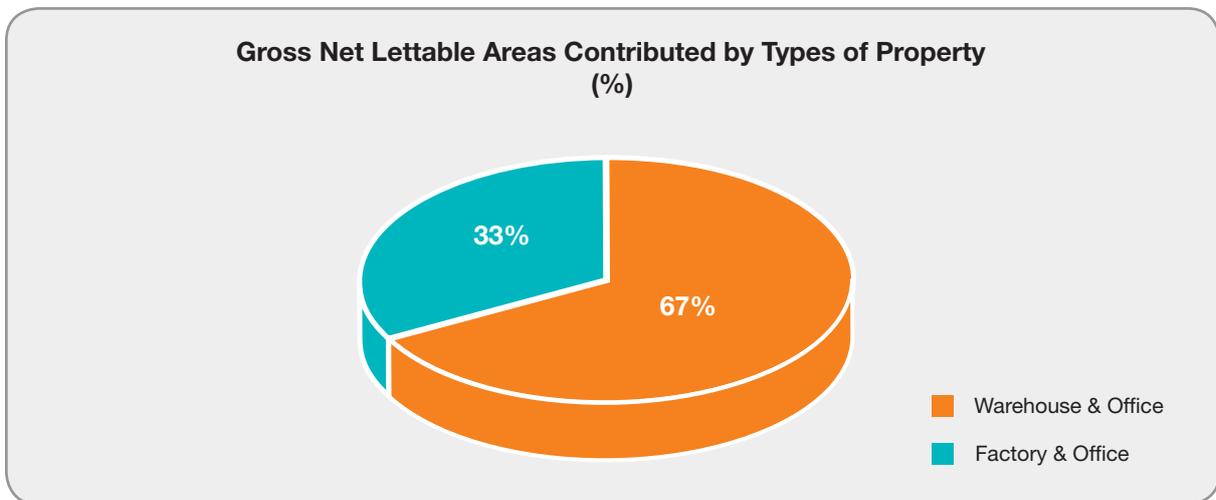
### Methodology

This Statement is based on Atrium REIT’s ability to collect relevant data from its property portfolio. The data collection process follows GRI principles, ensuring accuracy, balance, clarity, comparability, reliability, and timeliness of information.

In preparing this Statement, the Manager has taken into account various stakeholder perspectives, internal assessments of key concerns and risks, and emerging trends and opportunities in the operating environment. The Manager recognizes ongoing challenges in gathering data from tenants but remains committed to establishing thorough and timely data collection mechanisms by maintaining regular engagement with all stakeholders and continuously improving disclosure practices.

### Scope

The Sustainability Statement covers all properties owned by Atrium REIT which are all based in Malaysia. These properties comprise of factories and warehouses which are managed by the Manager are summarised as follows:



Unless stated otherwise, governance, workforce, training, anti-corruption and community data relate to Atrium REIT Managers Sdn Bhd (“the Manager”), Environmental data such as electricity, water and waste largely reflect Tenants’ operations on Atrium REIT’s properties and are based on data provided by tenants and utility bills. As the Manager does not control tenants’ operational processes, such as environmental data are presented for transparency but may be subject to data limitations.

### Feedback

Atrium REIT is cognisant of the value of stakeholder engagement in driving for continuous improvement and welcomes feedback, comments and suggestions to be sent to: [ir@atriumreit.com.my](mailto:ir@atriumreit.com.my)

# SUSTAINABILITY STATEMENT

## OUR APPROACH TO SUSTAINABILITY

### Sustainability Framework

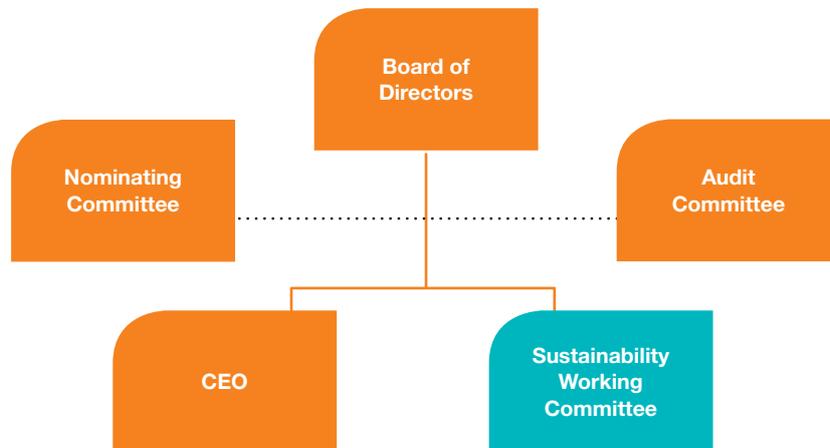
The Manager has developed a Sustainability Framework (“The Framework”) that integrates sustainability principles into its operations, decision-making processes, and engagement with stakeholders. This structured approach aims to address social, environmental, and economic concerns, allowing Atrium REIT to identify and manage risks and opportunities related to sustainability matters.

The main objectives of implementing the Framework are to achieve the following, among others:

- a. Aligning organisational goals with sustainability principles,
- b. Improving stakeholders’ engagement,
- c. Enhancing risk management,
- d. Improving operational efficiency, and
- e. Supporting long-term value creation.

### Sustainability Governance Structure

Atrium REIT adopts a three-tier reporting structure with regards to sustainability governance. With the Board of Directors (“Board”) at the helm, sustainability strategies and initiatives of Atrium REIT are championed by the Chief Executive Officer (“CEO”) and supported by the Sustainability Working Committee (“SWC”).



\*The SWC comprises the following members:

| Designation   | Name           |
|---|----------------|
| Acting Chief Executive Officer/ Chief Financial Officer | Lee Hooi Hoong |
| Chief Operations Officer                                | Ng Bee Eng     |
| Head of Risk and Compliance                             | Foong Wai Leng |

## SUSTAINABILITY STATEMENT

### OUR APPROACH TO SUSTAINABILITY (CONT'D)

#### Sustainability Governance Structure (Cont'd)

The roles and responsibilities of each tier of the governance structure is as follows:

| Roles                                    | Responsibilities  |
|--|---|
| Board of Directors                       | <ul style="list-style-type: none"> <li>Responsible for managing sustainable matters of Atrium REIT;</li> <li>Setting Atrium REIT's sustainability strategies, priorities, and targets that are aligned with its investment's objectives and strategies;</li> <li>Review and oversee climate-related risks and opportunities;</li> <li>Review and approve the sustainability matters identified;</li> <li>Review, deliberate and approve sustainability initiatives and activities as proposed by SWC;</li> <li>Monitor overall achievement of sustainability strategies and targets; and</li> <li>Ensure sustainability strategies, priorities and targets as well as performance are communicated to internal and external stakeholders.</li> <li>Provide oversight of climate-related and other ESG risks and opportunities as part of Atrium REIT's overall risk management framework.</li> </ul>  |
| Nominating Committee                     | <ul style="list-style-type: none"> <li>Review performance of the Board and Senior Management in addressing Atrium REIT's material sustainability risks and opportunities.</li> </ul>  |
| Audit Committee                          | <ul style="list-style-type: none"> <li>Oversee the identification and assessment of climate-related risks and ensure that such risks are integrated into Atrium REIT's overall risk management framework.</li> </ul>  |
| Sustainability Working Committee ("SWC") | <ul style="list-style-type: none"> <li>Engage stakeholders to obtain feedback and views on material sustainability matters, in order to refine Atrium REIT's sustainability strategies, priorities and initiatives.</li> <li>Assess material sustainability matters, initiatives and activities to manage governance, environmental and social risks and opportunities for approval of the Board;</li> <li>Implement sustainability initiatives, activities and method of implementation as approved by the Board;</li> <li>Work closely with Audit Committee in identifying potential climate-related risks and opportunities;</li> <li>Carry-out Materiality Assessment based on the data collected for monitoring and managing economic, environmental and social risks and opportunities;</li> <li>Responsible for the day-to-day implementation of sustainability-related plans, initiatives and activities;</li> <li>CEO to update the Board on a regular basis on the progress and achievements in relation to Atrium REIT's sustainability-related plans and initiatives; and</li> <li>Preparation of Sustainability Statement for inclusion in the Annual Report.</li> </ul> |

#### Stakeholder Engagement

The Manager acknowledges the crucial role stakeholders play in shaping the future, including driving progress in sustainability, influencing future business strategies and policies, and determining key sustainability priorities.

To ensure effective stakeholder engagement, we are committed to maintaining open, transparent, and regular communication with all relevant parties. This involves actively seeking stakeholder input through various channels, including surveys, meetings, and consultations, and integrating their feedback into our decision-making processes. By fostering strong relationships with our stakeholders, we aim to address their concerns, align our sustainability and business strategies with their expectations, and drive mutual long-term value. Our focus on proactive engagement ensures that we remain responsive to emerging trends, challenges, and opportunities within our operating environment.

# SUSTAINABILITY STATEMENT

## OUR APPROACH TO SUSTAINABILITY (CONT'D)

### Stakeholder Engagement (Cont'd)

Atrium defines stakeholders as follows:

1. Unitholders and investors;
2. Trustee;
3. Tenants;
4. Suppliers, contractors, bankers, service providers;
5. Board of Directors and management;
6. Regulatory and authorities; and
7. Community and society.

| No. | Stakeholders  | Concerns/ Expectations   | Engagement channel   | Frequency   |
|-----|---|--|--|---|
| a.  | <ul style="list-style-type: none"> <li>• Unitholders</li> <li>• Investors</li> <li>• Community and society</li> </ul> | <ul style="list-style-type: none"> <li>• Income distribution</li> <li>• Adopt good corporate governance practices</li> </ul>   | <ul style="list-style-type: none"> <li>• Annual general meeting,</li> <li>• Annual report, interim financial announcement,</li> <li>• Corporate announcement,</li> <li>• Meeting with analysts, fund managers and investors,</li> <li>• Website.</li> </ul>  | <p><u>Annually:</u></p> <ul style="list-style-type: none"> <li>• General meeting</li> <li>• Annual Report</li> </ul> <p><u>Quarterly:</u></p> <ul style="list-style-type: none"> <li>• Financial report and announcements</li> </ul> <p><u>As needed:</u></p> <ul style="list-style-type: none"> <li>• Announcement on specific event</li> </ul>                                      |
| b.  | Trustee   | <ul style="list-style-type: none"> <li>• Sustainable growth and fund stability</li> </ul>  | <ul style="list-style-type: none"> <li>• Annual general meeting,</li> <li>• Extraordinary general meeting,</li> <li>• Website.</li> </ul>  | <p><u>Annually:</u></p> <ul style="list-style-type: none"> <li>• General meeting</li> <li>• Annual Report</li> </ul> <p><u>Quarterly:</u></p> <ul style="list-style-type: none"> <li>• Financial report and announcements</li> </ul> <p><u>As needed:</u></p> <ul style="list-style-type: none"> <li>• Notification and seeking approval on required business transactions</li> </ul> |
| c.  | Tenants   | <ul style="list-style-type: none"> <li>• Business sustainability and growth</li> <li>• Health and safety environment</li> <li>• Sensitive to tenant's needs</li> </ul> | <ul style="list-style-type: none"> <li>• Contract agreements,</li> <li>• Regular meetings,</li> <li>• Direct and immediate communication via email and electronic channels,</li> <li>• Joint inspection with property managers,</li> <li>• Receive regular / annual feedbacks.</li> <li>• Perform Tenant's Satisfaction Survey (Annually)</li> </ul> | <p><u>Annually:</u></p> <ul style="list-style-type: none"> <li>• Tenant Satisfaction survey</li> </ul> <p><u>Half yearly/Quarterly:</u></p> <ul style="list-style-type: none"> <li>• Building inspection</li> </ul> <p><u>As needed:</u></p> <ul style="list-style-type: none"> <li>• Meeting with facility team</li> </ul>   |

## SUSTAINABILITY STATEMENT

### OUR APPROACH TO SUSTAINABILITY (CONT'D)

#### Stakeholder Engagement (Cont'd)

| No. | Stakeholders  | Concerns/ Expectations  | Engagement channel   | Frequency   |
|-----|---|---|--|---|
| d.  | <ul style="list-style-type: none"> <li>Suppliers</li> <li>Contractors</li> <li>Service Providers</li> </ul> | <ul style="list-style-type: none"> <li>Fair and transparent procurement process</li> </ul>  | <ul style="list-style-type: none"> <li>Contract agreements</li> <li>One-on-one meetings</li> <li>Direct and immediate communication via email and electronic channels</li> </ul> | <u>As needed:</u> <ul style="list-style-type: none"> <li>Meetings</li> </ul>  |
| e.  | <ul style="list-style-type: none"> <li>Board of Directors</li> <li>Management</li> </ul>                    | <ul style="list-style-type: none"> <li>Good corporate governance practices</li> <li>Avail to business opportunities</li> <li>Meeting investment objectives</li> <li>Fair remuneration</li> <li>Managing sustainability risks and opportunities</li> </ul> | <ul style="list-style-type: none"> <li>Training and development opportunities</li> <li>Job appraisal</li> <li>Benefits package</li> <li>Company interest</li> </ul>              | <u>Annually:</u> <ul style="list-style-type: none"> <li>Annual event</li> </ul> <u>Quarterly:</u> <ul style="list-style-type: none"> <li>Board meeting</li> <li>Training</li> <li>Corporate announcement</li> </ul> <u>On-going:</u> <ul style="list-style-type: none"> <li>Meetings</li> <li>emails</li> </ul> |
| f.  | Regulatory Authorities  | <ul style="list-style-type: none"> <li>Compliance with all regulatory requirements</li> <li>Managing ESG risks</li> </ul>   | <ul style="list-style-type: none"> <li>Attending talks and conferences organised by regulators</li> <li>Implementing policies instituted by the regulators</li> </ul>            | <u>As needed:</u> <ul style="list-style-type: none"> <li>Training, workshop, conference</li> <li>Emails</li> <li>As and when new regulations, guidelines or consultation are issued.</li> </ul>   |

#### Engagement with Tenants

Engaging with tenants is critical for fostering strong relationships and ensuring the long-term success of a REIT. Regular communication helps the Manager understand tenant needs, address concerns, and enhance satisfaction, ultimately leading to higher retention rates and occupancy levels.

Tenant engagement also provides valuable feedback that can guide property enhancements, operational improvements, and service quality. By building trust and collaboration, the Manager can create a positive tenant experience, which supports stable income streams, strengthens the REIT's reputation, and ensures sustainable growth.

In addition to periodic building inspection carried out with the respective tenants, the Manager took the initiative to work closely with tenants and ensure the tenants' needs are met.

## SUSTAINABILITY STATEMENT

### OUR APPROACH TO SUSTAINABILITY (CONT'D)

#### Strengthening Portfolio Quality Through New Property and Tenancy

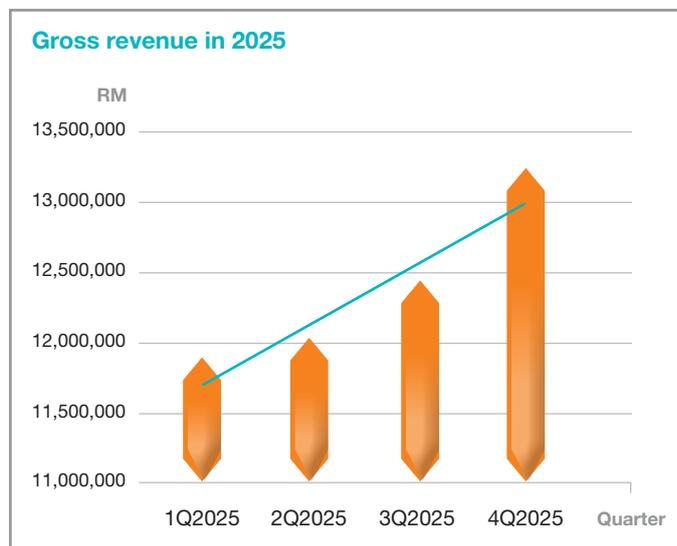


During third quarter of the year, Atrium REIT welcomed Oglænd Industries Sdn. Bhd., multinational corporation, (“MNC”) into its tenant portfolio. The tenant is a wholly owned subsidiary of the Hilti Group based in Liechtenstein, which is one of the world leaders in the design and manufacture of cutting-edge technologies, software and services for the professional construction industry. In Malaysia, the tenant operates as a specialist manufacturer of multidiscipline support systems serving the marine as well as the oil and gas industries. With an established global presence, the company is recognised for delivering high-quality and technically robust solutions that meet stringent industry standards.

The property is utilised for the tenant’s manufacturing activities and serves as its primary storage and distribution hub for the tenant’s key product ranges.

The addition of this reputable MNC strengthens the REIT’s portfolio, enhances income stability, and is expected to generate better returns to unitholders.

#### Annual Activity Highlights 2025



## SUSTAINABILITY STATEMENT

### OUR APPROACH TO SUSTAINABILITY (CONT'D)

#### Annual Activity Highlights 2025 (Cont'd)

##### 1Q2025

- During the Chinese New Year period, the Manager continued to foster strong tenant relationships by hosting a series of festive luncheon sessions with tenants. These engagements provided an opportunity to strengthen rapport, exchange updates on operational matters, and demonstrate the Manager's commitment to maintaining open communication with its tenant partners.

The luncheons also served as an appreciation gesture, acknowledging the support and collaboration of our tenants throughout the year. Through these informal yet meaningful interactions, the Manager gained valuable insights into tenants' business needs and expectations, supporting our ongoing efforts to enhance tenant experience and retention.

- During the quarter, the Manager, together with other members of MRMA (Malaysian REIT Managers Association), were invited to meet up with personnel from the Securities Commission to better understand the revisions to regulatory fees applicable to the REIT industry. The meeting provided clarity on the updated fee structure, its implementation timeline, and the underlying policy considerations.

This engagement enabled the Manager to assess the potential financial and operational impact of the revised fees and ensure continued compliance with regulatory expectations. By maintaining open dialogue with the regulator, the Manager reinforces its commitment to strong governance, transparency, and proactive regulatory management.

- During the quarter, the Manager commenced the Asset Enhancement Initiatives ("AEI") for ASA5, focusing on upgrading and optimizing the asset to support long-term value creation. The AEI includes refurbishment and upgrading works designed to enhance the functionality, operational efficiency, and overall appeal of the property.

The project is progressing according to schedule and is expected to be completed by the third quarter of 2025. Upon completion, the enhanced asset will better meet tenant requirements, improve operational performance, and strengthen the portfolio's income-generating potential.

##### 2Q2025

- The Manager remains committed to maintaining close engagement with tenants to better understand their operational requirements and priorities. Throughout the first half of the year, the Manager held regular discussions with tenants to assess their facility needs, which included requests for lift installations, road repaving works, and other infrastructure enhancements essential to supporting safe and efficient business operations.

By proactively identifying these requirements, the Manager ensures that capital and maintenance plans are aligned with tenants' long-term operational goals. This collaborative approach not only enhances the functionality and safety of our properties but also strengthens tenant satisfaction and retention across the portfolio.

# SUSTAINABILITY STATEMENT

## OUR APPROACH TO SUSTAINABILITY (CONT'D)

### Annual Activity Highlights 2025 (Cont'd)

#### 3Q2025

- The Asset Enhancement Initiatives (“AEI”) for ASA5 were successfully completed end of the third quarter, led by a competent and experienced project director who ensured that all works were delivered according to plan. The project was successfully completed on schedule despite the extremely tight timeline enabling the Manager to meet the committed handover timeline to the contracted tenant.

The timely completion reflects the Manager’s strong project oversight, effective coordination with contractors, and commitment to delivering high-quality, fit-for-purpose facilities that support tenants’ operational requirements. This achievement further reinforces the Manager’s capability in executing enhancement projects that contribute to the long-term value of the portfolio.

#### 4Q2025

- The Manager conducted renewal meetings with logistics and warehousing tenants whose leases are due for expiry, focusing on their evolving operational and storage requirements. Discussions covered space utilisation efficiency, loading bay optimisation, safety enhancements, and infrastructure improvements needed to support logistics flow and higher demand volumes.

Through early engagement and collaborative planning, the Manager seeks to retain quality tenants and ensure the properties remain aligned with modern logistics needs. This approach reinforces portfolio stability while enabling tenants to run efficient and scalable supply chain operations.

### Materiality Assessment

Building strong relationships with stakeholders is of utmost importance for Atrium REIT to ensure that its sustainability efforts align with the Manager’s strategies and objectives. As a result, the Manager has established a five-step process for identifying and prioritizing materiality. This approach ensures that the selected material concerns genuinely encompass the broader issues and impacts experienced or generated by Atrium REIT’s business activities.

#### Identify Stakeholders

- Identification of key stakeholders and relevant stakeholders groups

#### Determine material sustainability matters

- Engage stakeholders to determine material concerns based on stakeholders inputs and feedback

#### Categorising and prioritise

- Prioritise material concerns in terms of ESG impact in relation to Atrium REIT’s business

#### Implementation of Action Plans

- Monitoring material concerns and develop action plans

#### Review Processes

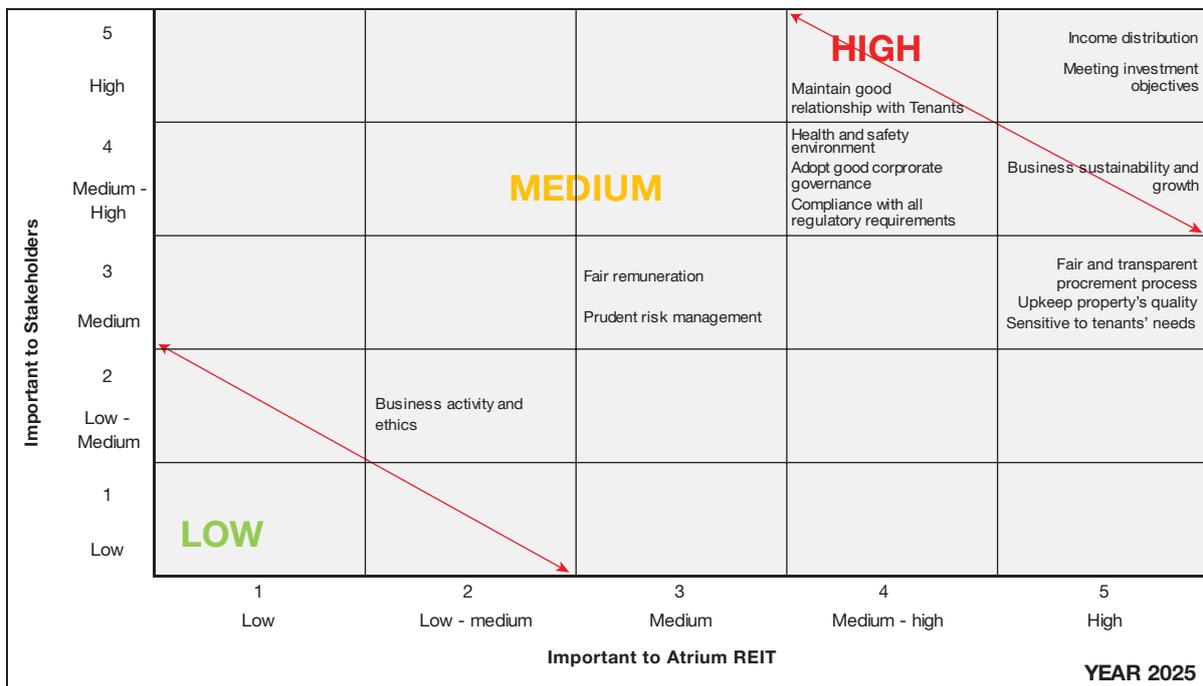
- Continuous review of processes and action plans to address material concerns

## SUSTAINABILITY STATEMENT

### OUR APPROACH TO SUSTAINABILITY (CONT'D)

#### Materiality Assessment (Cont'd)

The Manager recognizes that Atrium REIT's material concerns can substantially impact the REIT's ability to create long-term value for its stakeholders, directly and indirectly. To address these concerns, the Manager has conducted a materiality assessment with both the key internal and external stakeholders. The outcomes are illustrated in the graph below:



| No. | Sustainability Matters                      | Governance | Environment | Social |
|-----|---|------------|-------------|--------|
| 1.  | Income distribution                         | ✓          |             |        |
| 2.  | Meeting investment objectives               | ✓          |             |        |
| 3.  | Business sustainability and growth          | ✓          | ✓           |        |
| 4.  | Fair and transparent procurement process    | ✓          |             |        |
| 5.  | Upkeep property's quality                   | ✓          | ✓           |        |
| 6.  | Sensitive to Tenants' needs                 |            |             | ✓      |
| 7.  | Maintain good relationship with tenants     |            |             | ✓      |
| 8.  | Health and safety environment               | ✓          | ✓           | ✓      |
| 9.  | Adopt good corporate governance             | ✓          |             |        |
| 10. | Compliance with all regulatory requirements | ✓          |             |        |

The results of the materiality assessment guide Atrium REIT's sustainability focus areas and the allocation of management time and resources. In particular, the identified material matters shape the Manager's approach to tenant engagement, asset enhancement initiatives, procurement practices and governance policies, ensuring that these actions remain aligned with stakeholder expectations and the REIT's business priorities.

## SUSTAINABILITY STATEMENT

### OUR APPROACH TO SUSTAINABILITY (CONT'D)

#### Materiality Assessment (Cont'd)

The Manager has identified and assessed the stakeholders including their areas of concerns. The management strives to ensure these concerns are attended to and acted accordingly. The ranking of the areas of concerns as depicted above can be briefly categorised as follows:

| No. | Material Matter                          | Why It Is Important  | Key Stakeholders   | Management Approach / Controls   | Where reported   |
|-----|--|--|--|--|--|
| 1.  | Income distribution                      | Supports investor confidence, REIT attractiveness, and long-term value creation. | <ul style="list-style-type: none"> <li>Unitholders,</li> <li>Investors</li> </ul>                      | Monitor portfolio performance; transparent quarterly communication; prudent capital management | <ul style="list-style-type: none"> <li>Stakeholder Engagement;</li> <li>Governance;</li> <li>Manager's Priorities</li> </ul>   |
| 2.  | Meeting investment objectives            | Ensures alignment with unitholders' expectations and stable REIT performance.    | <ul style="list-style-type: none"> <li>Unitholders,</li> <li>Trustee,</li> <li>Investors</li> </ul>    | Timely disclosure of updates; quarterly reporting; market and asset due diligence              | <ul style="list-style-type: none"> <li>Stakeholder Engagement;</li> <li>Quarterly Highlights</li> </ul>                        |
| 3.  | Business sustainability and growth       | Critical for long-term portfolio resilience and income generation.               | <ul style="list-style-type: none"> <li>Unitholders,</li> <li>Tenants,</li> <li>Regulators</li> </ul>   | Rigorous tenant assessment; early renewal engagement; AEI planning and execution               | <ul style="list-style-type: none"> <li>Engagement with Tenants;</li> <li>AEI Updates;</li> <li>Quarterly Highlights</li> </ul> |
| 4.  | Fair and transparent procurement process | Ensures integrity, reduces exposure to misconduct, supports governance.          | <ul style="list-style-type: none"> <li>Suppliers,</li> <li>Contractors,</li> <li>Regulators</li> </ul> | Vendor screening and tender evaluation; compliance with procurement SOPs; ABCP adherence       | <ul style="list-style-type: none"> <li>Governance – Policies &amp; Procedures;</li> <li>Supplier Engagement</li> </ul>         |
| 5.  | Upkeep of property quality               | Influences tenant satisfaction, retention and asset value.                       | <ul style="list-style-type: none"> <li>Tenants,</li> <li>Unitholders</li> </ul>                        | Property inspections; scheduled maintenance; AEI projects                                      | <ul style="list-style-type: none"> <li>Environmental – Flood Prevention;</li> <li>Tenant Engagement</li> </ul>                 |
| 6.  | Sensitivity to tenants' needs            | Enhances tenant experience and supports stable rental income.                    | <ul style="list-style-type: none"> <li>Tenants</li> </ul>  | Annual satisfaction surveys; direct engagement channels; prompt issue response                 | <ul style="list-style-type: none"> <li>Tenant Satisfaction Survey;</li> <li>Tenant Engagement</li> </ul>                       |
| 7.  | Maintaining strong tenant relationships  | Supports occupancy stability and reduces vacancies.                              | <ul style="list-style-type: none"> <li>Tenants,</li> <li>Unitholders</li> </ul>                        | Regular meetings & inspections; appreciation events; renewal discussions                       | <ul style="list-style-type: none"> <li>Engagement with Tenants;</li> <li>Quarterly Highlights</li> </ul>                       |
| 8.  | Health and safety environment            | Ensures safe operations for tenants and public; reduces disruptions.             | <ul style="list-style-type: none"> <li>Tenants,</li> <li>Employees,</li> <li>Community</li> </ul>      | Flood mitigation; structural upkeep; safety awareness  | <ul style="list-style-type: none"> <li>Environmental – Flood Prevention;</li> <li>Stakeholder Engagement</li> </ul>            |

## SUSTAINABILITY STATEMENT

### OUR APPROACH TO SUSTAINABILITY (CONT'D)

#### Materiality Assessment (Cont'd)

| No. | Material Matter                         | Why It Is Important   | Key Stakeholders   | Management Approach / Controls  | Where reported  |
|-----|---|---|--|---|---|
| 9.  | Adopt good corporate governance         | Maintains transparency, accountability, and stakeholder trust.      | <ul style="list-style-type: none"> <li>• Unitholders,</li> <li>• Regulators,</li> <li>• Employees</li> </ul> | Updated Board Charter, Code of Conduct & ABCP; strengthened TORs; whistleblowing; governance training | <ul style="list-style-type: none"> <li>• Governance – Policies &amp; Procedures</li> </ul>                                  |
| 10. | Compliance with regulatory requirements | Mandatory for licence maintenance and avoiding non-compliance risk. | <ul style="list-style-type: none"> <li>• Regulators,</li> <li>• Trustee,</li> <li>• Unitholders</li> </ul>   | Monitoring regulatory updates; attending regulator briefings; policy and SOP reviews                  | <ul style="list-style-type: none"> <li>• Governance – Policies &amp; Procedures;</li> <li>• Regulator Engagement</li> </ul> |

The Manager recognises that each material sustainability matter plays a critical role in supporting Atrium REIT's long-term value creation and operational resilience. Delivering sustainable income distribution and meeting investment objectives remain top priorities, supported by transparent communication with unitholders, disciplined risk management, and prudent evaluation of new opportunities.

Ensuring business sustainability and growth is central to the REIT's strategy, with careful due diligence on potential tenants, ongoing monitoring of industry developments, and proactive engagement to help sustain tenant operations. The Manager also emphasises a fair and transparent procurement process, guided by established policies, vendor screening and compliance with authorised procedures.

Preserving the quality of properties is essential for tenant satisfaction, and this is achieved through regular inspections, responsive maintenance and collaborative involvement from tenants. Being sensitive to tenants' needs and maintaining strong tenant relationships are core operating principles, supported by annual surveys, continuous feedback and open communication channels.

The Manager also places high importance on providing a safe and healthy environment, encouraging tenants to uphold safety standards and ensuring that buildings remain structurally sound and well maintained. Strong corporate governance underpins all activities through updated policies, continuous training and a rigorous approach to ethics and integrity.

Lastly, the Manager remains committed to complying with relevant regulatory requirements, staying abreast of updates from regulators and ensuring adequate adherence to licensing, reporting and operational obligations.

## SUSTAINABILITY STATEMENT

### OUR APPROACH TO SUSTAINABILITY (CONT'D)

#### Materiality Assessment (Cont'd)

| No. | Sustainability Matters                   | Manager's Priorities   |
|-----|--|--|
| 1.  | Income distribution                      | Ensuring alignment between Atrium REIT's investments and the objectives while delivering rewarding outcomes to unitholders is of paramount importance.   |
| 2.  | Meeting investment objectives            | Consistent and timely communication of business developments to these unitholders, alongside other stakeholders, should be upheld. These communication channels encompass quarterly reporting, media announcements, general meetings, and various other means.   |
| 3.  | Business sustainability and growth       | <p>Creating a sustainable and continually growing business strategy is essential. Before making any decisions, it's crucial to thoroughly and diligently evaluate any potential investment opportunities.</p> <p>While rental rates are appraised to align with market standards, it's equally important to evaluate the viability of prospective tenants' businesses. Beyond conducting due diligence exercises, the Manager will consider various factors affecting the sustainability of tenants' ventures, including industry type, credibility, business profile, and other pertinent indicators. Staying updated on any news or developments that could potentially impact the concerned industries is imperative for the Manager.</p> |
| 4.  | Fair and transparent procurement process | <p>Implementing fair and transparent procurement processes is a sound corporate practice. Adherence to authorized policies and procedures is paramount, ensuring compliance among relevant management personnel. The Manager ensures thorough vetting and screening of all contracts before their execution. Diligent evaluations of potential vendors and suppliers are conducted to verify their capability in fulfilling contracted obligations.</p> <p>Regular meetings and effective communication channels, including emails, are utilized to ensure the effective execution of procurement processes.</p>   |
| 5.  | Upkeep of Property's quality             | We believe in fostering a collaborative relationship with our tenants to maintain the quality and value of our properties. As part of this commitment, we encourage open communication and proactive participation in property upkeep. Tenants are expected to report any maintenance issues promptly and adhere to the agreed-upon guidelines for property care. By working together, we can ensure a safe, clean, and welcoming environment for all.   |
| 6.  | Sensitive to tenants' needs              | The Manager highly regards feedback from tenants; particularly constructive responses received through the annual Tenants' Satisfaction Survey. Additionally, the Manager actively seeks input from tenants regarding areas where further improvements are needed. By garnering feedback and collaboration from tenants, the Manager aims to identify potential growth opportunities for the REIT and support tenants in sustaining their business ventures.   |
| 7.  | Maintain good relationship with tenants  | We are committed to maintaining a positive and respectful relationship with our tenants. The Managers strive to be responsive, transparent, and fair in all interactions. We value open communication and mutual trust, ensuring that tenants feel heard and supported. In addition, we obtain feedbacks and survey from tenants to ensure our services met their expectations.  |

## SUSTAINABILITY STATEMENT

### OUR APPROACH TO SUSTAINABILITY (CONT'D)

#### Materiality Assessment (Cont'd)

| No. | Sustainability Matters                      | Manager's Priorities  |
|-----|---|---|
| 8.  | Health and safety environment               | <p>As part of corporate responsibility, ensuring the safety and health of both employees and the public is a priority. Tenant hiring processes and the appointment of employees and truck drivers, whether internal or outsourced, hold significant importance. Tenants are responsible for ensuring that their hired truck drivers receive adequate training to assurance road safety while delivering goods. Moreover, they must emphasize safety awareness within warehouse areas during goods handling. It's essential to maintain the structural integrity and condition of buildings.</p> <p>Engagement with tenants occurs through meetings, tenant satisfaction surveys, periodic property inspections, among other means. The Manager has not received any feedback from tenants regarding accidents caused by mishandling goods or traffic incidents resulting from driver misconduct concerning road safety.</p> |
| 9.  | Adopt good corporate governance             | <p>To foster transparency, uphold ethical business practices, and ensure integrity, it's crucial to establish rigorous yet feasible operational policies and procedures for senior management and the Board of Directors. These standards should encompass stakeholders, including tenants, business associates, contractors, and others.</p> <p>Implementing a comprehensive employee retention program is instrumental in both attracting and retaining key personnel while curbing staff turnover. Continuous training and motivation are provided to employees to stay updated on emerging industrial practices. Employee performance is evaluated against industry standards, ensuring suitable recognition and rewards.</p>   |
| 10. | Compliance with all regulatory requirements | <p>The Manager, being a licensed holder of CMSL (Capital Market Services License) is obligated to comply with requirements being imposed by Bursa Malaysia and Securities Commission, among others. Therefore, the Manager will ensure Atrium REIT complies with all the regulatory requirements at all times. Relevant conferences and forums organised by the regulators and statutory bodies are attended by the Manager on a regular basis.</p>   |

## G

### GOVERNANCE

A good governance is always a pivotal point for a Company to strive for a better growth and at the same time, it does not compromise with the quality of its performance and values to the stakeholders. Throughout the year, the Manager with the support from the Board of Directors and its committees, has reviewed and implemented pertinent policies and procedures in order to comply with the current requirements and practices.

During FY2025, the Manager continued to strengthen its governance framework by reviewing and updating key polices and terms of reference to ensure alignment with evolving regulatory requirements and best practices.

# SUSTAINABILITY STATEMENT

## GOVERNANCE (CONT'D)

### 1. Policies and Procedures

The following reviews and updates of the policies and procedures are summarised as follows:

| Types of Policies and Procedures      | Description   |
|---------------------------------------|---|
| a. Board Charter                      | <p>The Board Charter primarily sets out the roles and responsibilities and process of the Board, individual directors and management. It also sets out the delegation of authority by the Board to various Board committees in order to assist the Board members in performing their responsibilities more effectively on behalf of the Manager for the benefit of Atrium REIT and its stakeholders.</p> <p>The Manager has reviewed and updated the Board Charter to further enhance by incorporating the responsible area specifically on Guidelines of Listed Real Estate Investment Trust.</p>  |
| b. Fit and Proper Policy              | <p>Currently, the Fit and Proper Policy sets out the standards and criteria used to assess the suitability of individuals appointed as directors to the Board of the Manager. This policy ensures that such individuals possess the appropriate integrity, competence, experience, and financial soundness necessary to safeguard Atrium REIT's governance, ethical conduct, and long-term interests, which will be conducted by the Nominating Committee.</p> <p>The Manager has since advised by the Audit Committee to expand such assessment to Key Management Personnel including the Capital Market Service Representative License Holder ("CMSRL"). This expansion ensures that key management personnel are subject to consistent governance standards as directors, reinforcing the robustness of leadership appointments.</p> |
| c. Anti-bribery and Corruption Policy | <p>Atrium REIT's Anti-Bribery and Corruption Policy ("ABCP") reinforces its commitment to ethical, transparent business practices by setting clear rules to prevent and address all forms of bribery and corruption. The policy applies to directors, employees, and third-party representatives, ensuring compliance with relevant laws through measures such as due diligence, reporting channels, conflict-of-interest controls, and disciplinary actions. The Policy is supported by periodic communications to employees and relevant stakeholders, reinforcing a zero-tolerance stance across operations.</p> <p>The Manager has reviewed and updated the ABCP by incorporating the reporting procedures in the event of any breaches found.</p>  |
| d. Code of Conduct and Ethics         | <p>The Code of Conduct and Ethics sets out the principles and standards of behaviour expected from all directors, employees, and representatives of the organisation. It serves as a guide to promote professionalism, accountability, and ethical decision-making in all business activities and interactions with stakeholders. The Code covers key areas such as integrity, respect, confidentiality, compliance with laws, conflict of interest, and responsible use of company resources. By adhering to this Code, the organisation aims to foster a trustworthy, transparent, and responsible work culture that upholds its corporate values and protects the interests of stakeholders.</p> <p>The Manager reviewed and added cross-references to ABCP for better understanding.</p>  |

## SUSTAINABILITY STATEMENT

### GOVERNANCE (CONT'D)

#### 1. Policies and Procedures (Cont'd)

The following reviews and updates of the policies and procedures are summarised as follows: (Cont'd)

| Types of Policies and Procedures            | Description  |
|---|--|
| e. Whistleblowing Policy                    | <p>The Whistleblowing Policy provides a secure and confidential channel for directors, employees, and external parties to report any suspected misconduct, fraud, bribery, corruption, or violation of company policies and laws. It aims to encourage the reporting of genuine concerns without fear of retaliation by ensuring that whistleblowers are protected and their identities kept confidential. The policy establishes clear procedures for investigation, follow-up actions, and safeguards to promote a transparent, accountable, and ethical organisational culture.</p> <p>The Manager reviewed and added cross-references to ABCP for better understanding.</p>  |
| f. Term of Reference – Audit Committee      | <p>The Term of Reference for the Audit Committee defines its role in overseeing the financial reporting process, internal controls, risk management, and audit functions of the organisation. It outlines the committee's authority, responsibilities, and procedures in reviewing financial statements, ensuring compliance with regulatory requirements, monitoring internal and external audit activities, and safeguarding the integrity of the organisation's financial governance.</p> <p>The Manager has updated the terms by formalising periodic review of the External Auditor Rotation Policy as Bursa Malaysia encourages periodic rotation of audit partners, and in some cases, audit firms, to enhance independence, though it was already in Atrium's practice. In addition, the Manager has inserted additional role on reviewing the Company's IT approach in managing cybersecurity and data privacy risks.</p> |
| g. Term of Reference – Nominating Committee | <p>The Term of Reference for the Nominating Committee sets out its responsibilities in overseeing board composition, succession planning, and the selection and assessment of directors and key management. It establishes guidelines for assessing qualified candidates, evaluating board performance, ensuring a balanced mix of skills, diversity, and independence, and recommending suitable appointments and reappointments in line with good corporate governance practices.</p> <p>The Manager has updated the terms by incorporating the following additional responsibilities:</p> <ul style="list-style-type: none"> <li>• Reviewing the Code of Conduct and Ethics of the Manager periodically,</li> <li>• Reviewing the Directors' Fit and Proper Policy of the Manager periodically.</li> </ul>  |
| h. Data Protection Policy                   | <p>The Manager is committed to safeguarding personal data in compliance with the Personal Data Protection Act 2010 ("PDPA") and its recent amendments. The policy sets out the principles and controls governing the collection, use, storage and disclosure of personal data. The Manager continues to monitor regulatory developments and periodically reviews its practices to ensure ongoing compliance and protection of stakeholder information.</p>   |

The policies and standard operating procedures are constantly reviewed by the Senior Management to ensure they are up to-date, and relevant under the current working environment.

In order to ensure that current practices are in line with the Manager's sustainability policies and procedures, the Nominating Committee also reviews the performance of the Board and Senior Management in addressing the Manager's material sustainability risks and opportunities on an annual basis.

# SUSTAINABILITY STATEMENT

## GOVERNANCE (CONT'D)

### 2. Tenant's Satisfactory Survey

The Manager acknowledges that Atrium REIT's success is strongly tied to building strong relationships with its valued tenants, understanding their needs, and responding effectively. To this end, the Manager conducted a simple survey to collect meaningful feedback from tenants, focusing on three key areas outlined below:

| Areas of concerns                 | Description  |
|-----------------------------------|--|
| A. Repairs and Maintenance        | <ul style="list-style-type: none"> <li>- The channel of request for repair/ maintenance</li> <li>- The efficiency and proper repair/ maintenance work done</li> <li>- The quality of work done</li> <li>- The competency of appointed contractors</li> </ul> |
| B. Condition of the Property, and | <ul style="list-style-type: none"> <li>- Satisfaction with the overall condition of the property</li> <li>- Satisfaction with the functionality of the fittings and fixtures</li> </ul>  |
| C. Communication with Landlord    | <ul style="list-style-type: none"> <li>- Effectiveness and efficiency of the communication channel with Landlord</li> <li>- Competency of the liaison personnel appointed by the Landlord</li> </ul>   |

The tenant satisfaction survey was conducted through questionnaires, and the majority of the feedback was positive. The results we have gathered over the past three (3) years are summarised as follows:

| Year              | 2025 | 2024 | 2023 |
|-------------------|------|------|------|
| Overall score (%) | 87   | 79   | 81   |

The Manager greatly appreciated the tenants' cooperation and support extended to the maintenance team throughout the year. Nonetheless, we remain dedicated to continually improving and striving for higher standards in delivering exceptional service to our valued tenants.

## E ENVIRONMENTAL

The Manager is committed to fostering sustainability and environmental responsibility across Atrium REIT's properties, supporting tenants in their efforts to implement meaningful green initiatives. These initiatives address key environmental concerns, such as energy management, flood prevention, water management, and greenhouse gas (GHG) emission reductions, and contribute to a more sustainable operational framework.

As a landlord, Atrium REIT does not directly control tenants' production processes or operational policies. However, the Manager promotes environmental responsibility by encouraging tenants to adopt efficiency measures, collaborating on property upgrades, and integrating environmental considerations into asset enhancement and maintenance planning.

### Tenants Initiatives

#### 1. Greenhouse Gas (GHG) Emission Reductions

The Manager encourages and supports tenants reduce GHG emissions associated with their operations through initiatives like:

- Transitioning to cleaner energy sources, including renewable energy options such as solar power.
- Optimizing logistics operations by adopting more efficient routes and reducing vehicle idling to minimize fuel consumption.
- Investing in electric or hybrid vehicles for business operations to decrease dependence on fossil fuels.
- Implementing waste reduction and recycling programs to limit landfill contributions and lower methane gas emissions.

## SUSTAINABILITY STATEMENT

### ENVIRONMENTAL (CONT'D)

#### Tenants Initiatives (Cont'd)

##### 1. Greenhouse Gas (GHG) Emission Reductions (Cont'd)

These initiatives not only enhance the environmental performance of the tenants but also align with the broader sustainability goals of the Manager and the REIT. The Manager remains dedicated to collaborating with tenants to support and encourage further environmental innovations, demonstrating our shared commitment to reducing environmental impact and contributing to a greener future.

##### **Electric Bikes (EV Bikes) Initiative by Tenant**

One of the notable initiatives is by Lazada Express Malaysia Sdn Bhd ("Lazada"). As part of the REIT's ongoing commitment to promoting sustainable practices within its portfolio, Lazada, a key tenant, has introduced EV Bikes into its operational fleet to replace conventional petrol-powered motorcycles used for delivery, logistics, or/ and on-site mobility purposes.

This initiative helps reduce greenhouse gas emission and fuel consumption associated with last-mile logistics. In addition to environmental benefits, EV bikes can lower maintenance requirements and operating costs over time. The Manager recognises and comments such tenant-led initiatives, which contribute to lowering the environmental footprint within the portfolio.



##### 2. Energy Management

Some of the tenants have undertaken significant measures and are encouraged to optimize energy usage and reduce their carbon footprint. These include:

- Installing energy-efficient lighting systems, such as LED lights, to minimize electricity consumption.
- Deploying solar panels on rooftops to harness renewable energy and reduce reliance on conventional energy sources (applicable to ABL2).
- Implementing energy monitoring systems to track and manage energy consumption in real time, ensuring operational efficiency.
- Upgrading equipment and machinery to energy-efficient models to further reduce energy usage.

##### 3. Flood Prevention

To mitigate the risk of flooding and ensure business continuity, tenants are encouraged to implement appropriate preventive measures. This includes adopting sustainable landscaping practices, such as planting trees that absorb rainwater and reduce runoff.

Meanwhile, the Manager has undertaken the following structural flood prevention measures on the affected properties:

- a. Installing flood barriers and backflow prevention systems to protect properties and assets during heavy rainfall.
- b. Installing floodgates and/or raising perimeter walls in flood-prone areas.

The Manager works closely with the Property Manager to attend to any corrective actions that need to be taken in the event of any damages arising from flood.

## SUSTAINABILITY STATEMENT

### ENVIRONMENTAL (CONT'D)

#### Tenants Initiatives (Cont'd)

#### 4. Water Management

Recognizing the importance of water conservation, tenants are encouraged to implement innovative water management practices, including:

- a. Installing water-efficient fixtures, such as low-flow faucets and dual-flush toilets, to minimize water consumption.
- b. Conducting regular water audits to identify inefficiencies and implement corrective measures.
- c. Educating employees on water conservation strategies to foster a culture of sustainability within their organizations.

Additionally, the Manager has introduced initiatives to support tenants in reducing water consumption by implementing rainwater harvesting systems for non-potable uses, such as landscaping and cleaning.

#### Energy and Water Consumption Statistics

Below are the recorded electricity and water consumption figures for each property for the fiscal year from January to December 2023 to 2025:

#### Electricity (kWh)

| No. | Properties   | 2023              | 2024              | 2025              | (Decrease) / Increase -<br>2025 vs 2024<br>% |
|-----|--------------|-------------------|-------------------|-------------------|--|
| 1.  | ABL1         | 18,865,146        | 22,326,522        | 19,967,336        | (10.6%)                                      |
| 2.  | ABL2         | 40,641,980        | 44,985,612        | 44,113,225        | (1.9%)                                       |
| 3.  | ASA1         | 2,631,445         | 2,941,425         | 2,617,823         | (11.0%)                                      |
| 4.  | ASA2         | 784,370           | 664,540           | 628,674           | (5.4%)                                       |
| 5.  | ASA3         | 1,081,720         | 940,560           | 320,750           | (65.9%)                                      |
| 6.  | ASA4         | –                 | 88,653            | 803,078           | (note 1)                                     |
| 7.  | ASA5         | –                 | –                 | 281,685           | (note 1)                                     |
| 8.  | AUSJ         | 215,593           | 217,511           | 210,424           | (3.3%)                                       |
| 9.  | APCH         | 642,846           | 645,831           | 749,405           | 16.0%  |
|     | <b>Total</b> | <b>64,863,100</b> | <b>72,810,654</b> | <b>69,692,400</b> | <b>(4.3%)</b>                                |

## SUSTAINABILITY STATEMENT

### ENVIRONMENTAL (CONT'D)

#### Energy and Water Consumption Statistics (Cont'd)

##### Water (m<sup>3</sup>)

| No. | Properties   | 2023           | 2024           | 2025           | (Decrease) / Increase -<br>2025 v 2024<br>% |
|-----|--------------|----------------|----------------|----------------|---|
| 1.  | ABL1         | 158,760        | 158,457        | 137,713        | (13.1%)                                     |
| 2.  | ABL2         | 309,655        | 344,753        | 362,653        | 5.2%  |
| 3.  | ASA1         | 31,036         | 36,503         | 22,405         | (38.6%)                                     |
| 4.  | ASA2         | 10,953         | 8,132          | 21,741         | 167.4%                                      |
| 5.  | ASA3         | 1,567          | 1,705          | 1,546          | (9.3%)                                      |
| 6.  | ASA4         | –              | 705            | 1,626          | (note 1)                                    |
| 7.  | ASA5         | –              | –              | 7,960          | (note 1)                                    |
| 8.  | AUSJ         | 4,224          | 2,843          | 2,198          | (22.7%)                                     |
| 9.  | APCH         | 30,506         | 11,852         | 9,522          | (19.7%)                                     |
|     | <b>Total</b> | <b>546,701</b> | <b>564,950</b> | <b>567,364</b> | <b>0.4%</b>                                 |

Note 1: the y-o-y comparison of electricity and water consumptions for ASA4 and ASA5 were not directly comparable, as operations at the respective properties only commenced middle of the year.

The above calculation and % changes are purely based on the comparison of utilities consumption and did not take into account any other factors.

Based on the collection and tenants utilities consumption, it is evident that they were able to monitor their consumption diligently.

The Manager will continuously encourage tenants to actively participate in environmental protection initiatives and programs focused on combating global warming and reducing greenhouse gas emissions, while also ensuring compliance with regulatory requirements.

# SUSTAINABILITY STATEMENT

## S

## SOCIAL

### 1. Contribution to Food Bank

As part of our corporate social responsibility commitment, the Manager supported a community food bank; Food Aid Foundation (“FAF”) through the contribution of essential groceries. Established in 2013, FAF provides continuous assistance to individuals and families in need, reaching an estimated 500 to 1,000 beneficiaries annually. They have been bridging that gap by recovering excess food from businesses and individuals, and delivering it to those who need it most: charitable homes, welfare organizations, refugee communities, low-income families, the homeless, and soup kitchens across the country. They also provide emergency food relief and offer basic culinary and entrepreneurship training to help underserved communities rebuild with dignity and hope.



The Manager supported this initiative by donating 200kg of rice and other staple foods to help alleviate hunger and food insecurity among vulnerable groups.

The Manager’s contribution reinforces dedication to supporting vulnerable communities and promoting food security. We remain committed to fostering positive social impact through initiatives that enhance community well-being and build resilience among those facing financial hardship.

### 2. Appreciation Luncheon with Management and Staff

As part of the Manager’s commitment to Environmental, Social and Governance (“ESG”) principles—particularly under the Social and Human Capital pillar—the Manager organised an Appreciation Lunch for management and staff in recognition of their dedication and contributions throughout FY2025. The event underscored the Manager’s emphasis on employee engagement, well-being, and inclusive workplace practices, while providing an avenue for Management to acknowledge the collective efforts and professionalism of employees in supporting operational performance and long-term sustainability objectives. The Manager recognises that its people are a key driver of sustainable value creation and remains committed to investing in initiatives that strengthen employee morale, retention, and organisational resilience.



## SUSTAINABILITY STATEMENT

### SOCIAL (CONT'D)

#### 3. Training and Development

Cybersecurity awareness and training

*[from left to right, top row to third row:  
Mr. Segaran Chandran – Trainer, Mr Chan  
Wan Seong – Independent Director,  
Ms Wong Sui Ee – Executive Director,  
Dato’ Dr Ir Mohamad khir Bin Harun –  
Independent Director, Mr. Ch’ng Boon  
Huat – Independent Director, Ms. Lydia  
Foong – Executive Director, Ms Chin  
Suet Fan – Accounts Executive, Ms Ng  
Bee Eng – Chief Operations Officer, Mr  
Patrick Ho – Independent Director, Mr  
Ong Foo Chun – IT Officer, Mr Mark Lee  
– Acting Chief Executive Officer cum  
Chief Financial Officer.]*



The Manager recognises that cybersecurity is a critical component of safeguarding Atrium REIT’s operations, data assets and stakeholder interests. As cyber threats continue to evolve in scale and complexity, it is essential that both directors and employees are equipped with the appropriate knowledge to identify, prevent and respond to potential risks. To strengthen Atrium’s overall cyber resilience, structured cybersecurity awareness training is encouraged to be conducted regularly across all levels of the organisation.

On 10 October 2025, the Manager organised an online training session for its directors and employees, conducted by PKF Avant Edge Sdn. Bhd. The programme aims to enhance understanding of key cybersecurity standards and frameworks, including ISO 27001, NIST, PCIDSS, SOC 2 and ITIL, ensuring that practices remain aligned with global guidelines. Participants are trained to recognise common cyber threats such as phishing, malware, ransomware, social engineering and insider risks, enabling early detection and swift mitigation.

Training sessions also reinforce best practices for preventing and managing threats through proactive security measures embedded in daily operations. Emphasis is placed on strong password hygiene, including the creation of secure passwords and the adoption of multi-factor authentication (“MFA”). Additionally, guidance is provided on safe internet usage, particularly when using public Wi-Fi or encountering potentially malicious links or downloads.

By fostering a cybersecurity-aware culture among both the Board and employees, the Trust enhances the protection of its digital environment, supports operational continuity and strengthens its governance and risk management framework. Continuous learning ensures that the organisation remains vigilant and well-prepared to address emerging cyber risks.

This form part of the Manager’s broader efforts to integrate cybersecurity into its governance, risk and compliance framework.

## SUSTAINABILITY STATEMENT

### SOCIAL (CONT'D)

#### 3. Training and Development (Cont'd)

Other training courses attended by the employees during FYE 2025 are summarised as follows:

| No. | Course Title   | Organiser            | Strategic Management | Professional Development | Attended by: | Cumulative Hours by Participants CPE/ CPD |
|-----|--|----------------------|----------------------|--------------------------|--------------|---|
| 1.  | Cybersecurity Awareness  | PKFAE                |                      | ✓                        | All          | 20  |
| 2.  | Financial Modelling for REITS 1-Building the Core Financial Statements                                     | FMTCS                |                      | ✓                        | SM           | 16  |
| 3.  | Financial Modelling for REITS 2- Refining the Core Financial Statements, Analysis and Valuation            | FMTCS                |                      | ✓                        | SM           | 16  |
| 4.  | MFRS Updates 2024 (re-run)   | KPMG                 |                      | ✓                        | SM           | 2   |
| 5.  | Transfer Pricing and Tax Corporate Governance Seminar 2025   | LHDN                 |                      | ✓                        | SM           | 8   |
| 6.  | The Journey into the AI Age: Game Changer for Your Digital Transformation Era Programme                    | Bursa                |                      | ✓                        | SM           | 4   |
| 7.  | Tea talk: Steeped in Data: My Journey in Analytics   | IIAM                 |                      | ✓                        | SM           | 2   |
| 8.  | BNRC Dialogue & ADIP® Graduation Ceremony: Future-Ready Boards: Implementing Strategies with Skills Matrix | ICDM                 | ✓                    | ✓                        | SM           | 2   |
| 9.  | Board Simulation – Balancing Risks and Opportunity in Sustainability Leadership Programme                  | Bursa                | ✓                    | ✓                        | SM           | 4   |
| 10. | Post budget 2026   | CPA Australia        | ✓                    | ✓                        | SM           | 8   |
| 11. | Data Protection and Digital Risk Management Conference   | Secure Path          |                      | ✓                        | SM           | 8   |
| 12. | Broadening the Base: The New Landscape of Sales and Service Tax  | BDO                  |                      | ✓                        | SM           | 2   |
| 13. | Economic Forum 2025 – Round Up   | Ministry of Economic | ✓                    |                          | SM           | 8   |
| 14. | Expanded Sales and Service Tax   | YYC                  |                      | ✓                        | SM/ E        | 4   |
| 15. | E-invoicing  | ABSS                 |                      | ✓                        | E            | 2   |
|     | <b>Total</b>   |                      |                      |                          |              | <b>106</b>                                |

# SUSTAINABILITY STATEMENT

## SOCIAL (CONT'D)

### 3. Training and Development (Cont'd)

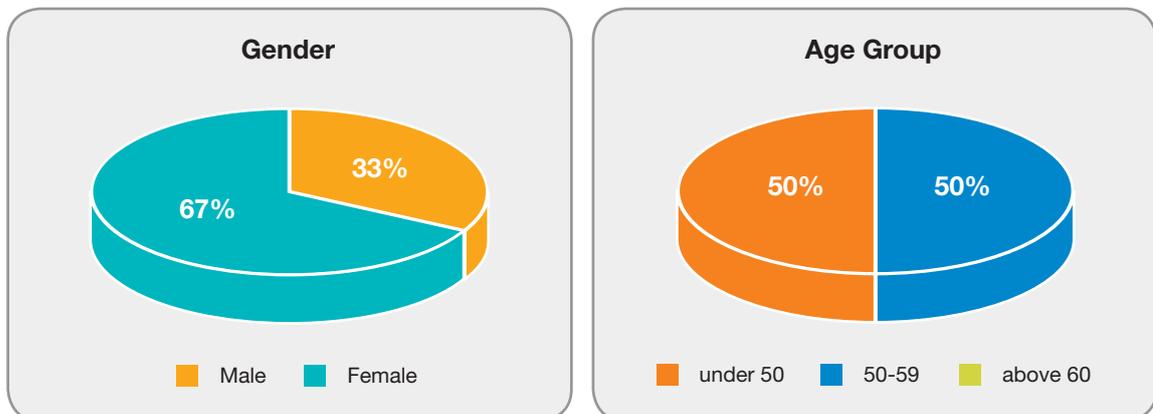
*Acronym:*

- ABSS : Asian Business Software Solutions
- ADIP : Aspiring Directors Immersion Programme
- AI : Artificial intelligence
- BDO : Binder Dijker Otte – An international professional firm
- BNRC : Board Nomination and Remuneration Committees
- E : Executive
- FMTCS : A financial training solutions company based in Malaysia that provides high-quality training specializing in finance and economics
- ITIL : Information Technology Infrastructure Library
- KPMG : Klynveld Peat Marwick Goerdeler – an international professional firm
- MFRS : Malaysian Financial Reporting Standards
- NIST : National Institute of Standards and Technology
- PCI DSS : Payment Card Industry Data Security Standard
- PKFAE : PKF Avant Edge Sdn Bhd
- SOC : Security Operations Center
- SM : Senior Management
- YYC : Yap, Yeo & Co - Malaysian accounting and advisory firm

### 4. Diversity

#### Employees

Percentage of employees by gender and age group



There was no staff turnover during the financial year of 2025. Therefore, the Manager achieved 100% retention ratio (2024: 100%).

#### Directors

Percentage of directors by gender and age group

| Gender | %  | Age Group         | %  |
|--------|----|-------------------|----|
| Male   | 67 | Above 70 years    | 33 |
| Female | 33 | Between 60 and 69 | 17 |
|        |    | Under 60          | 50 |

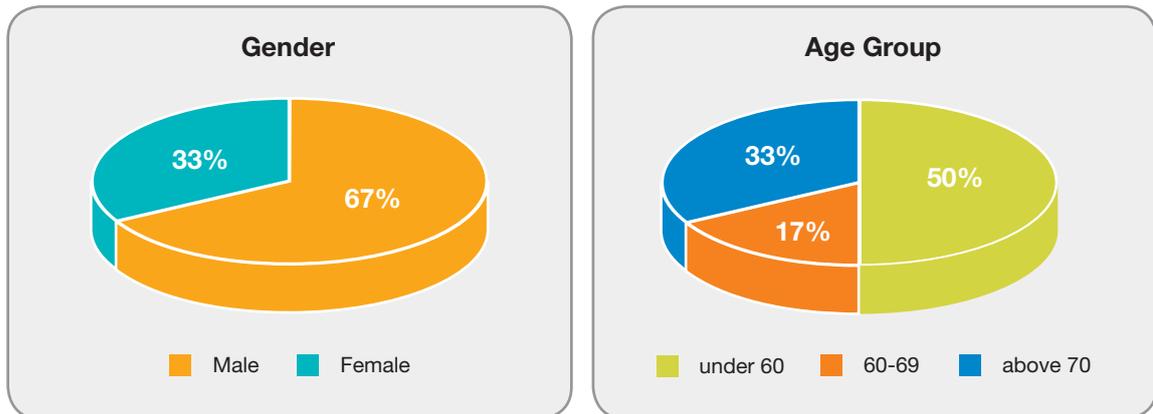
# SUSTAINABILITY STATEMENT

## SOCIAL (CONT'D)

### 4. Diversity (Cont'd)

#### Directors (Cont'd)

Percentage of directors by gender and age group (Cont'd)



In line with the best corporate governance practices, the Board of Directors has conducted an annual assessment on all the Directors evaluating their professionalism, discipline, and relevant experiences. This assessment serves to reinforce the organization's commitment to strong leadership and effective decision-making.

#### 1. Professionalism

The Directors have consistently demonstrated high standards of professionalism, maintaining integrity and ethical conduct in all engagements. Their commitment to fostering transparent governance practices has significantly contributed to the organization's strategic growth and reputation.

#### 2. Discipline

The Directors exhibit exemplary discipline in fulfilling their duties, attending meetings punctually, and preparing thoroughly for board discussions. Their ability to focus on organizational priorities, while upholding the company's core values, has ensured consistent progress toward achieving strategic objectives.

#### 3. Experience

The Board comprises a diverse group of directors with extensive expertise in areas such as finance, legal compliance, operations, and strategic planning. Their collective experience has provided valuable insights, enabling the organization to navigate challenges and capitalize on opportunities effectively.

During the year, the Directors demonstrated their commitment to ensure the Company aligns with the organization's vision and goals, thereby promoting sustained leadership excellence for the upcoming year. The Board, in collaboration with the Nominating Committee, has diligently assessed the competency and skillsets of the existing Board members, and the outcome of the assessment was satisfactory.

This Sustainability Statement was made in accordance with the approval of the Board on 26 March 2026.

# SUSTAINABILITY STATEMENT

Date & Time: 2026-02-24\_13:59:56

Atrium REIT Managers Sdn Bhd  
BMLR Transition Period

| Sustainability Matter        | Metric   | Measurement Unit | 2025   | Target | Assurance    | Remarks  | Footnote Sustainability Matter  |
|------------------------------|--|------------------|--------|--------|--------------|--|---|
| Energy Management            | Total electricity consumption by the Manager                   | kWh              | 16,330 | 16,000 | No assurance |  | NA  |
| Water Management             | Total water consumption by the Manager                         | cubic meter      | 75     | 70     | No assurance |  | NA  |
| Tenant Satisfaction          | Total scores for 3 major criteria rated by each tenant         | %                | 87%    | 90%    | No assurance | Based on responses received from tenants.                | 3 criteria set on survey form: 1. Repairs and maintenance, 2. Condition of property and 3. Communication with Landlord. |
| Data protection              | Number of confirmed data breaches                              | Number           | 0      | 0      | Internal     | Published a Data Protection Policy in Company's website. | NA  |
| Employee wellbeing           | Employee turnover rate of the Manager                          | %                | 0%     | 0%     | Internal     | -  | NA  |
| Employee commuting emissions | Estimated GHG emissions from employee commuting of the Manager | Kg CO2e          | 13,192 | 13,000 | No assurance | Total mileage consumed by all employees of the Manager   |   |

# SUSTAINABILITY STATEMENT

Date & Time: 2026-02-24\_13:59:56

Atrium REIT Managers Sdn Bhd  
IFRS S1

| Sustainability Matter | Metric | Measurement Unit | 2025 | Target | Assurance    | Remarks | Footnote Sustainability Matter |
|-----------------------|--------|------------------|------|--------|--------------|---------|--------------------------------|
| NA                    | NA     | NA               | NA   | NA     | No assurance | NA      | NA                             |

# SUSTAINABILITY STATEMENT

Date & Time: 2026-02-24\_13:59:56

Atrium REIT Managers Sdn Bhd  
IFRS S2

| Sustainability Matter | Metric | Measurement Unit | 2025 | Target | Assurance    | Remarks | Footnote Sustainability Matter |
|-----------------------|--------|------------------|------|--------|--------------|---------|--------------------------------|
| NA                    | NA     | NA               | NA   | NA     | No assurance | NA      | NA                             |

# SUSTAINABILITY STATEMENT

## Statement of Assurance

In preparing this Statement, we ensure that all statistical indicators and information are communicated clearly, and presented in a balanced and meaningful perspective. The Statement has not been reviewed by our Internal Auditor or independently assured but has been reviewed by the Management and approved by our Board of Directors. We remain committed to enhancing the accuracy and quality of our sustainability disclosures. As Atrium REIT progresses towards readiness for IFRS S1 and S2 in 2027, the Manager will evaluate the feasibility of obtaining limited external assurance on selected key ESG indicators to further strengthening the credibility of this Statement.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

Atrium REIT Managers Sdn Bhd (“the Manager”), which manages Atrium Real Estate Investment Trust (“Atrium REIT”), is pleased to provide an overview of its Corporate Governance Statement for stakeholders in line with the Malaysia Code on Corporate Governance (“MCCG”). This Statement outlines the application of the principles and practices as recommended under the MCCG and is presented in accordance with paragraph 15.25(3) of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The Manager acknowledges the importance of strong corporate governance in enhancing Atrium REIT’s performance and in delivering sustainable value to its stakeholders. It is committed to fulfilling its fiduciary duties and leadership responsibilities in the best interests of Atrium REIT.

In implementing corporate governance principles and practices, the Manager adheres to the governance standards outlined in the Securities Commission Malaysia’s Guidelines on Listed Real Estate Investment Trusts (“REITs Guidelines”), the MCCG and the Listing Requirements of Bursa Securities.

The Board has taken initiatives to adopt the key thrusts summarized as follows:

1. To strengthen board leadership for agility and accountability,
2. To engage and foster strong relationship with stakeholders,
3. To leverage on digital technology to enhance corporate governance transparency.

### **PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENES**

#### **Manager of Atrium REIT**

The Manager has general powers of management over the assets of Atrium REIT. The Manager’s main responsibility is to manage Atrium REIT’s assets and liabilities in the best interest of the unitholders and protect the interest of stakeholders.

The primary role of the Manager is to set strategic direction of Atrium REIT and to provide recommendations to Pacific Trustees Berhad as Trustee of Atrium REIT (“Trustee”), on any acquisition, divestment or enhancement initiatives of investment properties for Atrium REIT in accordance with its stated investment strategy.

Amongst others, the general functions, duties and responsibilities of the Manager include the following:

- a) to carry out the activities in relation to the management of Atrium REIT and its portfolio of assets in accordance with the provisions of the Second Restated Deed dated 17 December 2019 (“Deed”);
- b) to use its best endeavours to ensure that the business of Atrium REIT is carried out and conducted in a proper and efficient manner, and all transactions are to be undertaken on an arm’s length basis and on normal commercial terms;
- c) to issue the annual report of Atrium REIT to the unitholders within four (4) months from its financial year end;
- d) to attend to all enquiries from the unitholders, tenants, media, government bodies, etc.;
- e) to supervise the Property Manager which provides property management services in relation to Atrium REIT’s properties pursuant to the property management services agreement; and
- f) to ensure Atrium REIT is in compliance with the applicable provisions of the REITs Guidelines by Securities Commission Malaysia, Listing Requirements of Bursa Malaysia and any other applicable laws.

Atrium REIT is managed by the Manager and accordingly, it has no personnel of its own. The Manager appoints experienced and well-qualified management personnel to handle the day-to-day operations.

Atrium REIT Managers Sdn. Bhd. is the appointed Manager of Atrium REIT in accordance with the terms of the Deed.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENES (CONT'D)

#### Directors of the Manager ("the Board")

The Board is responsible to oversee the performance of the management and promote good corporate governance culture of the Manager while establishing goals for the management and monitoring the achievement of these goals. The Board is also responsible to ensure that the strategic plan of the Manager supports the long-term value creation of Atrium REIT and has adopted the primary responsibilities as well as the roles and duties set out in the REIT Guidelines, which facilitate the discharge of the Board's stewardship responsibilities.

To further strengthen the corporate governance of the Manager and promoting transparency and accountability, the Manager established and updated the following policies and procedures which were subsequently reviewed and endorsed by the Board during the year:

- a) Board Charter
- b) Anti-bribery and Corruption Policy
- c) Code of Conduct and Ethics
- d) Whistleblowing policy
- e) Term of Reference – Audit Committee and Nominating Committee
- f) Data Protection Policy
- g) Fit and Proper Policy

The issuance of the above policies and procedures would further strengthen the corporate governance and enhance the efficiency and effectiveness of the Manager's operating processes.

#### Roles and Responsibilities

1. The Board has the overall responsibility for the long-term success of Atrium REIT and delivery of sustainable value to its stakeholders. In discharging its fiduciary duties and responsibilities, the Board assumed the following corporate governance guidelines: -
  - a) together with management, promoting good corporate governance culture which reinforces ethical, prudent and professional behaviour;
  - b) reviewing and setting strategic plans for the Manager to ensure that the strategic plan supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
  - c) reviewing, challenging and deciding on management's proposals, and monitoring its implementation by management;
  - d) overseeing the conduct of business to ensure it is properly managed, including supervising and assessing corporate behaviour and conduct of the business;
  - e) identifying principal risks and ensuring implementation of appropriate internal controls and mitigation measures to achieve a proper balance between risks tolerance and potential returns to the unitholders;
  - f) reviewing risk management and internal control system and to ensure its effectiveness;
  - g) ensuring there is an orderly succession of senior management positions who are of high caliber and have the necessary skills and experience. The Board delegates to the Nominating Committee ("NC") to review succession plans for the Board as well as the Manager's policies and procedures of the Manager. The Board also ensures that there are appropriate policies for training, appointment and performance monitoring of management positions;
  - h) developing and implementing an investor relations programme or unitholders' communications policy for the Manager to enable effective communication with stakeholders;
  - i) ensure that all Directors are able to understand financial statements and form a view on the financial information presented;
  - j) reviewing and approving financial statements;
  - k) set risk appetite within which the Board expects the management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
  - l) reviewing and approving the reports of Audit Committee ("AC") and NC at the end of each financial year;
  - m) reviewing and approving Atrium REIT's annual report;
  - n) ensuring the integrity of Atrium REIT's financial and non-financial reporting; and
  - o) undertaking a formal and objective annual evaluation to determine the effectiveness of the Board, the Board Committees and each individual Director.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENES (CONT'D)

#### Roles and Responsibilities (Cont'd)

2. The Board reserves a formal schedule of matters for the Board's deliberation and approval. This includes, among others, the following matters: -
  - a) Strategic issues and planning, including sustainability;
  - b) Budget and performance reviews;
  - c) Quarterly financial results and audited financial statements;
  - d) Dividend policy or declaration of dividends;
  - e) Capital expenditures;
  - f) Material borrowings;
  - g) Material litigations;
  - h) Treasury policies;
  - i) Key human resources issues;
  - j) Material acquisitions and disposals of undertakings and properties;
  - k) Proposed appointment of external auditors and their audit fees;
  - l) New venture; and
  - m) Related party transactions ("RPT"), recurrent RPT and conflict of interest situations and any other transaction, procedures or course of conduct that raises question on management integrity and any recommendations relating thereto as set out in paragraphs 9.10 and 9.11 of the Terms of Reference of the AC.
  
3. The Board has to ensure that the Manager and its Directors adhere to the following: -
  - a) The Management and the Directors must provide the Board with any information requested by the Board to enable the Board to oversee the performance of the Trust effectively, including assessing non-financial performance of the Trust;
  
  - b) The Management and the Directors must ensure that the accounting and other records are maintained to: -
    - I. sufficiently explain its business, transactions and financial position;
    - II. enable the preparation of true and fair financial statements; and
    - III. enable the accounting and other records to be conveniently and properly audited.
  
  - c) The Management and the Directors must provide the Trust with all information and records necessary to enable the preparation of the consolidated financial statements in accordance with the approved accounting standard.

The information and records required under 3 (b) and (c) shall be kept for not less than seven (7) years from the completion off transactions or operations to which the entries or records relate.
  
4. In relation to financial reporting, the Board is responsible to present an accurate and reliable financial result through the annual financial statements and quarterly financial reports. The Board is assisted by the AC to oversee the Trust's financial reporting process and the integrity of the financial information.

#### Board Composition

The Board presently consists of six (6) members comprising one (1) Non-Independent Non-Executive Director, two (2) Executive Directors and three (3) Independent Non-Executive Directors. The current Board which comprises half of independent directors has also met the minimum requirement of 30% women directors under the "Guidelines on Corporate Governance for Capital Market Intermediaries" issued by the Securities Commission Malaysia. The Board's composition which comprises 30% women directors also complied with the recommendation of the MCCG, and that the tenure of all our independent directors have not exceeded the 12 years limit.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

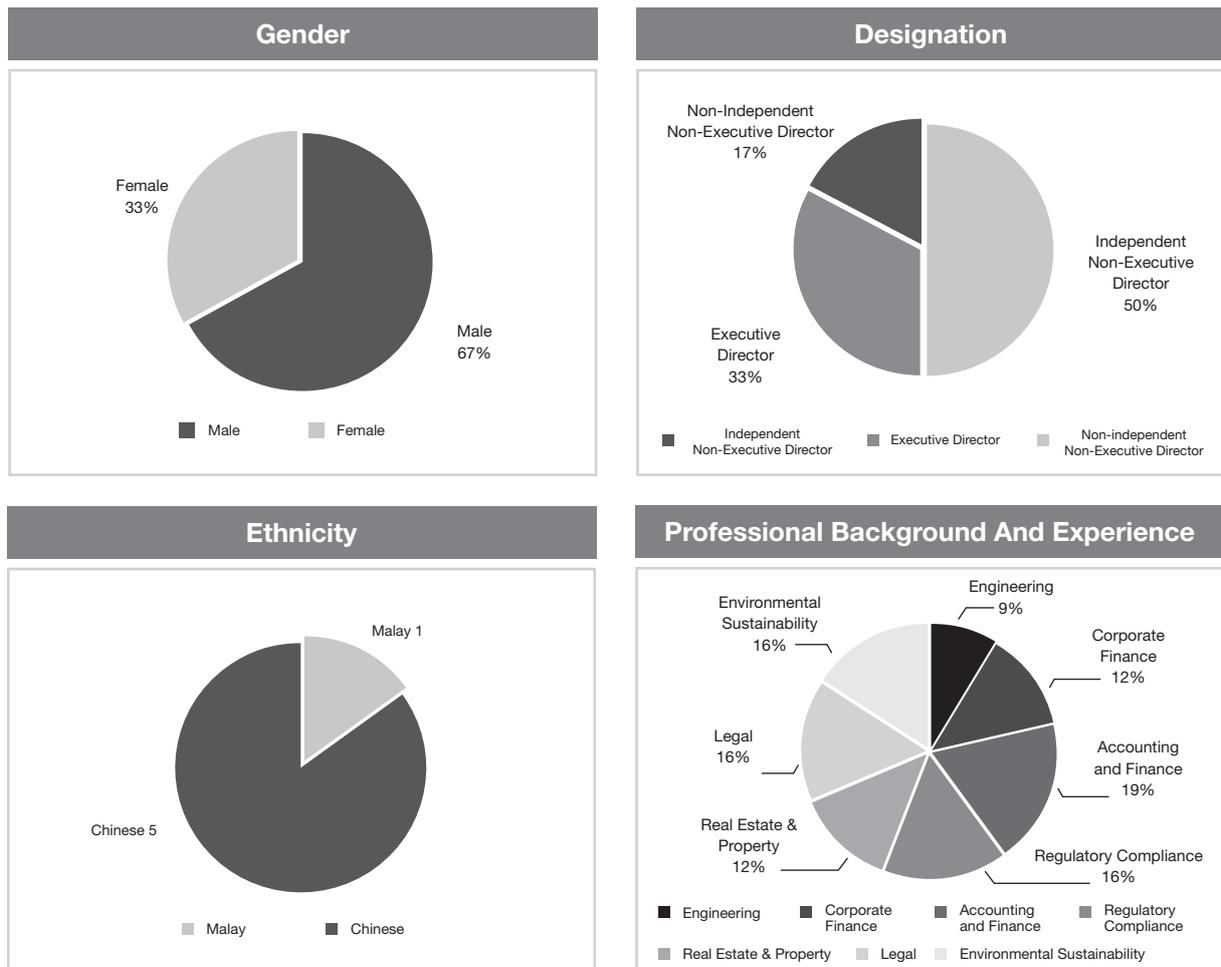
### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENES (CONT'D)

#### Board Composition (Cont'd)

The Board recognizes the importance of refreshing its composition to maintain independence, diversity, and effectiveness. In line with best governance practices, Board members are required to step down or be re-designated upon reaching 12 years of service. This will ensure a balanced mix of fresh perspectives and continuity in leadership, supporting the Board's ability to oversee the organization effectively.

The Board members bring a wide range of skills, experiences, and valuable perspectives, drawing from diverse backgrounds in fields such as engineering, finance, real estate, and management. None of the directors are affiliated with political parties or are active politicians. Detailed profiles of the Board members can be found on pages 42 to 45 of the Annual Report.

The Board diversity in terms of gender, ethnicity, professional background and experience is illustrated below:



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENES (CONT'D)

#### Board Composition (Cont'd)

The Board believes that its current composition includes the right individuals with a well-balanced mix of skills, knowledge, experience, and core competencies, with a size suitable for Atrium REIT's operations given its nature, scale and scope.

The Chairman of the Board is responsible for guiding Board proceedings, ensuring discussions are inclusive and that all perspectives are considered thoroughly before decisions are reached. The Executive Directors and Chief Executive Officer, along with the management team, handle daily business operations, organizational efficiency, and the implementation of the Board's policies, strategies, and decisions in line with the Deed and REIT Guidelines. This distinct separation of responsibilities between the Chairman and the CEO fosters a healthy, independent and professional relationship between the Board and Management.

The Board focuses mainly on strategy, financial performance and critical business issues, among others, such as: -



Independent Non-Executive Directors are responsible for reviewing and critically assessing the strategic and corporate plans proposed by Management before they are approved by the Board. In doing so, they consider the long-term interests of Atrium REIT—not only for the benefit of unitholders but also for employees, customers, suppliers, and other stakeholders involved in Atrium REIT's business operations.

#### Directors' Training

The Board ensures that all Directors participate in relevant training programs on an ongoing basis, in line with Paragraph 15.08(2) of the Listing Requirements, to stay updated on the latest industry developments. During the financial year, Directors attended a variety of courses, seminars, and briefings related to their roles and industry trends, with details disclosed under "Other Compliance Information" in this Annual Report.

#### Board Meetings

Board meetings are scheduled at least four (4) times per annum to review the operations of Atrium REIT and to approve the quarterly and annual financial statements of Atrium REIT. Additional meetings are held as and when urgent issues and important decisions need to be taken between the scheduled meetings.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENES (CONT'D)

#### Board Meetings (Cont'd)

The Board met four (4) times during the financial year ended 31 December 2025. The number of meetings attended by each Director is as follows:

| Directors                          | Designation                            | Attendance |
|------------------------------------|--|------------|
| Dato' Dr Ir Mohamad Khir Bin Harun | Non-Independent Non-Executive Chairman | 4/4        |
| Wong Sui Ee                        | Executive Director                     | 4/4        |
| Foong Wai Leng                     | Executive Director                     | 4/4        |
| Chan Wan Seong                     | Independent Non-Executive Director     | 4/4        |
| Chng Boon Huat                     | Independent Non-Executive Director     | 4/4        |
| Ho Hock Heng                       | Independent Non-Executive Director     | 4/4        |

#### Access to and Supply of Information and Advice

All Board members are supplied with information on a timely manner in order to discharge their responsibilities. The agenda together with the full set of Board papers containing information relevant to the Board meeting are circulated to the Directors at least five (5) business days in advance of Board meetings, which is sufficient time for the Directors to review and seek clarification where necessary prior to the meeting being held and this process enables the Directors to make better and informed decisions.

There is a schedule of matters reserved specifically for the Board, including the approval of strategic plans and budgets for Atrium REIT, acquisition and disposal of major assets or investments, and key policies and procedures, and authority limits.

All Directors have access to the advice and services of the Company Secretary and has the right to seek independent professional advice, when necessary, in discharging their duties.

#### Board and Directors Evaluation

During the year, the Board carried out a formal annual evaluation to determine the effectiveness of the Board and individual Directors by way of questionnaires assessments while the performance of the AC was assessed by non-AC Board members to ensure objectivity and unbiasedness in its results. The questionnaires were completed by all the Directors and facilitated by the Chief Executive Office ("CEO") who acted as an independent party to compile all results of the assessments.

On 28 January 2026, the Chairman of the Nominating Committee discussed the evaluation of the Directors and deliberated the results of the annual assessments of the Board, individual Directors and the AC to the Board subsequently. The assessments concluded that the Board was effective and responsive, and the AC had been effective in discharging its duties and responsibilities in accordance with its Terms of Reference.

#### Board Appointment

#### Resignation and Appointment of Directors

During the financial year, the NC reviewed the effectiveness of the Board in terms of its optimum size and diversity in gender, ethnicity, skills and experience. The Management presented the results during the NC meeting held on 28 January 2026. The matters that were being discussed are as follows:

1. Reviewed the Performance Evaluation Results of the Board of Directors and Audit Committee for year 2025.
2. Assessed the "independence" of the Independent Non-Executive Directors.
3. Reviewed and assessed the contribution and effectiveness of the Chief Executive Officer of the Company.

There was no movement of directors during the financial year.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### **PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENES (CONT'D)**

#### **Remuneration Policy**

The remuneration for the Directors and all employees of the Manager is paid by the Manager, not by Atrium REIT. The Board acknowledges that the remuneration package is designed to attract, retain, and motivate Directors and senior management to fulfill the Manager's and Atrium REIT's strategies and objectives, serving the best interests of unitholders and other stakeholders. The Board believes that the current remuneration package aligns with the level of responsibility held by its Directors and Senior Management in managing the Manager's operations and advancing its long-term goals. However, the Board will review the package periodically to ensure it remains competitive and in line with industry standards.

### **PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT**

#### **Financial Reporting**

The Board is responsible for ensuring that the financial statements give a true and fair view of the financial position of Atrium REIT as at 31 December 2025 and of its financial performance, the changes in net asset value and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

#### **Audit Committee**

The Board has established an effective Audit Committee ("AC") comprises three (3) Independent Non-Executive Directors and the Chairman of the AC is not the Chairman of the Board. None of the AC members were former audit partners who are required to observe a cooling-off period of at least three (3) years before being appointed as a member of the AC. With the present Board structure and discipline, the AC is able to objectively review Atrium REIT's financial statements, the Manager's internal control system and risk management framework, and report its findings and recommendations to the Board.

The Manager, supported by the AC, has established an External Auditor Policy to provide guidance on the assessment of the suitability, objectivity and independence of the external auditor including the appointment and re-appointment of external auditor.

During the financial year, the AC has assessed and reviewed the performance and independence of the external auditor, BDO PLT and was satisfied that the external auditor has been independent throughout the conduct of the audit process and the audit services rendered have met the quality expected by AC and the Management. The performance evaluation on the external auditor was presented to the Board on 29 January 2026 for its notation.

#### **Risk Management and Internal Control**

The Board acknowledges its responsibility for maintaining a sound risk management and internal control system, to safeguard the investments of the unitholders and the assets of Atrium REIT. The Board has delegated to the AC to review the effectiveness of the Manager's risk management and internal control framework which include among others, the finance functions, operational risks and regulatory compliances.

The Board has also received assurances from the Chief Executive Officer cum Chief Financial Officer that the risk management framework and internal control system of Atrium REIT are operating adequately and effectively to manage any significant risks.

The Statement of Risk Management and Internal Control furnished on pages 85 to 93 of the Annual Report provides an overview on the state of internal controls implemented by the Manager.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### **PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS**

#### **Communication with Unitholders and Stakeholders**

The Board acknowledges and appreciates the importance of regular communications with unitholders and investors to ensure that they are well informed of the activities and performance of Atrium REIT. The communication channels are via annual reports, quarterly financial reports and the various disclosures and announcements on the Bursa Securities' website.

Another principal avenue of communication with its unitholders is Atrium REIT's Annual General Meeting ("AGM"), which provides a useful platform for the unitholders to engage directly with the Board, the senior management of the Manager, the Trustee and the External Auditors.

#### **Conduct of General Meetings**

At the last AGM, the Notice of Thirteenth AGM was given to the unitholders more than twenty-eight (28) days prior to the general meeting and all the Board members attended the said AGM.

During the AGM, the engagement with unitholders was interactive and include robust discussions on among others, Atrium REIT's financial and non-financial performance as well as its long-term strategies and business opportunities. The Chairman provided sufficient time and opportunities for the unitholders to pose questions during the AGM and the questions were meaningfully responded either by the Chairman, Board members or the senior management.

There was only one (1) resolution tabled at the AGM and the poll administrator and scrutineer were Tricor Investor & Issuing House Services Sdn. Bhd. and Scrutineer Solutions Sdn. Berhad respectively. The scrutineer verified and announced the poll results for the resolution, which include votes in favour and against, upon which the Chairman declared that the resolution was carried. The poll results were announced via Bursa LINK on the same day for the benefit of all unitholders. The minutes of the AGM was also published on Atrium REIT's corporate website within 30 business days after the general meeting.

Atrium REIT has also established a corporate website, [www.atriumreit.com.my](http://www.atriumreit.com.my), for the unitholders and stakeholders to access its corporate information, announcements and business activities.

This Corporate Governance Overview Statement was approved by the Board on 26 March 2026.

# STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

## INTRODUCTION

The Board of Directors (the “Board”) of Atrium REIT Managers Sdn Bhd (“the Manager”) is pleased to present this Statement on Risk Management and Internal Control (“SORMIC” or “the Statement”) for the financial year ended 31 December 2025. This Statement is prepared in accordance with the disclosure requirements as provided in the Statement on Risk Management and Internal Control – Guidelines for Directors of Listed Companies (“SORMIC Guide 2025”) which also incorporates Bursa Malaysia Securities Berhad’s Listing Requirements (“Bursa Listing Requirements”), relevant aspects of the practices of the Malaysian Code on Corporate Governance (“MCCG”), and globally recognised standards.

### 1. Key Features of SORMIC

The Statement on Risk Management and Internal Control describes the key aspects of the Manager’s risk management and internal control framework, which is designed to identify, assess and manage principal risks in a structured and consistent manner. The framework is integrated into strategic decision-making and daily operations, guided by an approved risk appetite and supported by clearly defined governance roles and responsibilities. Internal controls are embedded across financial, operational, compliance and information technology processes to safeguard assets and ensure the integrity of reporting. The Board, assisted by the Audit Committee, reviews the adequacy and effectiveness of such governance through management reporting and independent internal audit assessments, providing reasonable assurance against material risks.

Key features of the risk management and internal control system include:

- A structured and documented ERM framework aligned with Atrium REIT’s objectives, strategies and risk appetite;
- Clearly defined organisational structure with established roles, responsibilities and reporting lines across the three lines;
- Policies and procedures addressing key strategic, operational, financial, compliance, technology, cybersecurity and sustainability-related risks;
- Risk registers supported by defined risk owners, mitigation plans and escalation thresholds;
- Use of key risk indicators (“KRIs”) and performance metrics to monitor risk trends and control effectiveness; and
- Independent internal audit reviews providing assurance on the adequacy and effectiveness of controls.

### 2. Board Responsibility and Governance Oversight

The Board has overall accountability for establishing, maintaining and reviewing a sound and effective internal control system to safeguard unitholders’ interests, protect Atrium REIT’s assets and support the achievement of strategic and operational objectives. Such internal controls are designed to manage risks within the Board-approved risk appetite and tolerance levels and to provide reasonable, but not absolute, assurance against material misstatement, loss or fraud.



## STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

### 3. Risk Management Framework and Key Features (Cont'd)

Accordingly, the roles and responsibilities for effective risk management and internal control comprises the following:

| Roles |   | Management responsibilities   |
|-------|---|---|
| 1.    | First-Line Roles                          | <ul style="list-style-type: none"> <li>• Lead and direct actions (including managing risk) and application of resources to achieve the objectives of the organisation.</li> <li>• Establish and maintain appropriate structures and processes for the Management of operations and risk (including controls).</li> <li>• Ensure compliance with legal, regulatory, and ethical expectations.</li> <li>• Implement risk management policies and internal controls within the organisation.</li> <li>• Facilitate alignment between strategy execution, risk management, and performance objectives.</li> </ul>   |
| 2.    | Second-Line Roles                         | <p>Provides complementary expertise, support, monitoring and challenge related to the management of risk, including:</p> <ul style="list-style-type: none"> <li>• the development, implementation, and continuous improvement of risk management practices (including controls) at governance, process, and entity level.</li> <li>• the achievement of risk management objectives, such as compliances with BURSA Listing Requirements, and acceptable ethical behaviour, controls, information and technology security, sustainability, and quality assurance.</li> <li>• the provision of analysis and reports on the adequacy and effectiveness of risk management (including controls).</li> </ul>                         |
| 3.    | Third-Line Role – Internal Audit Function | <p>The Manager outsourced this role to an internal audit firm. Their roles and responsibilities are as follows:</p> <ul style="list-style-type: none"> <li>• Maintains primary accountability to the Board, and independence from the responsibilities of Management.</li> <li>• Communicates independent and objective assurance and advice to Management and the governing body on the adequacy and effectiveness of governance and risk management (including controls) to support the achievement of organisational objectives and to promote and facilitate continuous improvement.</li> <li>• Reports impairments to independence and objectivity to the governing body and implements safeguards as required.</li> </ul> |

In addition to the management's responsibilities in managing risk and internal control, external auditor and independent assurance provider are also playing a vital role to ensure the three-line models are executed effectively. Their main role is to obtain additional assurance to:

- a. Satisfy legislative and regulatory expectations that serve to protect the interest of unitholders,
- b. Satisfy requests by Management and governing body to complement internal sources of assurance.

## STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

### 4. Risk Management Process

The Manager has established an ongoing process for identifying, assessing, evaluating and managing significant risks that may affect the achievement of Atrium REIT's objectives. This process includes:

- Identification of key risks, including emerging risks such as cybersecurity threats, climate-related and other sustainability risks;
- Assessment of risks based on likelihood and impact, taking into account existing controls;
- Evaluation of risks against the approved risk appetite and tolerance levels;
- Implementation of preventive, detective and corrective controls; and
- Continuous monitoring, reporting and periodic updating of the risk register.

The Board confirms that the risk management and internal control processes were in place and operating throughout the financial year under review and up to the date of approval of this statement.

### 5. Sustainability and ESG Risk Integration

In line with SORMIC Guide 2025, sustainability and ESG-related risks are embedded within the entity-level. The Manager considers environmental, social and governance risks as part of its overall risk assessment, with reference to relevant frameworks and standards, including COSO Internal Control over Sustainability Reporting (ICSR) 2023, ISSB IFRS S1 and S2, and the National Sustainability Reporting Framework ("NSRF"), where applicable.

These risks are monitored alongside other principal risks to ensure alignment with long-term value creation and regulatory expectations.

### 6. Review of the Risk Management and Internal Control System

The Board, through the AC, conducts ongoing and annual reviews of the adequacy and effectiveness of the internal control system. The review process includes:

- Reporting by Management on principal risks, risk trends and mitigation effectiveness by presenting Risk Registers on operational, ESG and cybersecurity;
- Monitoring of key risk and control metrics, including incident frequency, compliance indicators and control performance against appetite;
- Reviewing of internal audit plans, findings, recommendations and follow-up actions;
- Consideration of feedback from external auditors and regulators, where relevant; and
- Reviewing of policies on Board Charter, Antibribery and Corruption, Code of Conduct and Ethics, Terms of Reference - Audit Committee and Nominating Committee.

The risk management process follows the general principles of an internationally recognized framework. Based on the identified key risks, measures and actions are implemented to reduce both the likelihood and impact of these risks.

## STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

### 6. Review of the Risk Management and Internal Control System (Cont'd)

The Risk Management process adopted by the Manager is as follows:



Where weaknesses or deficiencies are identified, Management implements corrective actions, which are monitored until completion. The Board is satisfied that appropriate actions have been, or are being, taken to address issues identified during the year.

The Manager has identified potential risks which are pertinent to Atrium REIT and its investment properties. The AC has assessed and reviewed these risks at least annually, to ensure that it is managed on a timely basis. These risks and its mitigating factors can be summarised as follow:

| Ref | Risk                            | Mitigating Factors  |
|-----|---------------------------------|---|
| 1.  | Capital and Liquidity Risk      | <ul style="list-style-type: none"> <li>To monitor and manage cash flows on a timely manner.</li> <li>To keep abreast of financial updates on financing rates and requirements.</li> <li>To review loan covenants to ensure continuous compliance.</li> <li>To maintain good bankers and investors relationship.</li> </ul>  |
| 2.  | Credit Risk                     | <ul style="list-style-type: none"> <li>To implement credit control measures such as close follow-up on rental arrears with tenants and maintaining good tenant relations to ensure timely rental collections.</li> <li>To perform due diligence to assess prospective tenants' credentials prior to commit the tenancies.</li> <li>To strictly adhere to the policy of collecting sufficient security deposits from all tenants which act as collateral.</li> </ul> |
| 3.  | Acquisition and Investment Risk | <ul style="list-style-type: none"> <li>To evaluate potential acquisitions against the approved investment criteria.</li> <li>To conduct comprehensive due diligence exercise prior to any acquisition.</li> </ul>   |
| 4.  | Valuation Risk                  | <ul style="list-style-type: none"> <li>To use investment approach and, cost and comparison approach for checking and reference purposes.</li> <li>To ensure that the valuation of properties is sustainable so that the Trust's asset value, profitability and gearing will not be affected.</li> <li>To build strong relationship with tenants.</li> </ul>   |
| 5.  | Market Risk                     | <ul style="list-style-type: none"> <li>To upgrade service level and property facilities to meet tenants' requirements.</li> </ul>   |

## STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

### 6. Review of the Risk Management and Internal Control System (Cont'd)

| Ref | Risk  | Mitigating Factors  |
|-----|---|---|
| 6.  | Operation Risk  | <ul style="list-style-type: none"> <li>To monitor the condition of the building structure, mechanical and electrical installation and fire-fighting system with the assistance from property manager periodically through half-yearly inspection,</li> <li>To make sure tenants conduct proper planned maintenance,</li> <li>To make provision for sinking funds for maintenance and replacement of mechanical and electrical installation due to normal wear and tear.</li> </ul>  |
| 7.  | Delay in Handover of Vacant Possession                    | <ul style="list-style-type: none"> <li>To carry out due diligence on the contractors to be appointed to ensure that they are competent and capable of undertaking the work awarded,</li> <li>To monitor the progress of the project closely to ensure that the work progress is on schedule,</li> <li>To minimise the change in design unless critical,</li> <li>To trouble shoot if there is any foreseeable delay on certain work done by seeking advices from the appointed consultants accordingly, and</li> <li>To re-schedule and agree on the date of vacant possession with the affected tenant to ensure it is feasible and to avoid Liquidated Ascertained Damages ("LAD") clauses in tenancy agreement, if possible.</li> </ul>  |
| 8.  | Regulatory and Compliance Risk                            | <ul style="list-style-type: none"> <li>To keep abreast of new developments on listing rules and other regulatory requirements as set by the relevant statutory bodies and regulators.</li> </ul>  |
| 9.  | Cyber Risk  | <ol style="list-style-type: none"> <li>To increase size of the local server if it is deemed necessary,</li> <li>To attend cyber security awareness courses,</li> <li>To ensure the outsourced IT service providers are competent to safeguard and protect all information and documents at all times.</li> <li>To implement tight security measures, including password, firewalls and anti-virus software.</li> <li>To educate employee on anti-phishing safety tips on electronic mail ("email") transmissions.</li> </ol>  |
| 10. | Bribery and Corruption                                    | <ul style="list-style-type: none"> <li>To ensure continuous awareness of the Anti-bribery and Corruption Policy, the Manager has posted the Policy on the Company's website for easy access by employees and business associates.</li> <li>To conduct a systematic review on the implementation of the Adequate Procedures once in every two (2) years.</li> </ul>  |
| 11. | Environmental, Social and Governance ("ESG") Related Risk | <p><u>Climate related risk:</u></p> <p>A. <u>Flood</u></p> <ol style="list-style-type: none"> <li>To ensure the drainage surrounding the premises are cleared at all times. Tenants must inform local authority in the event of clogged drains.</li> <li>To encourage tenants to insure their goods and assets to minimize unnecessary damages caused by flood.</li> <li>To increase sum insured and coverage on insurance pertaining to flood/natural disaster.</li> <li>To install floodgate and/ or raise parameter wall on flood prone properties.</li> </ol> <p>B. <u>Water Scarcity</u></p> <ol style="list-style-type: none"> <li>Report to local authorities and seek their cooperation to solve any water disruption issues should it happens frequently.</li> <li>To salvage water by installing rainwater harvest system in the property.</li> <li>To encourage tenants to raise awareness among their staff about water usage.</li> </ol> <p><u>ESG compliance risk:</u></p> <ol style="list-style-type: none"> <li>To ensure ESG Key Performance Index ("KPI") are set realistically and managed in a timely manner.</li> <li>To review and update ESG KPI factors on renewal of Term Loan Agreements.</li> <li>To quantify potential additional cash outflows if ESG KPIs are not likely to meet on renewal of any Term Loan Agreements.</li> </ol> |

## STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

### 7. Adequacy, Effectiveness and Limitations of the internal control

Based on the reviews performed, the Board is of the view that the internal control system was adequate and effective in managing Atrium REIT's material risks during the financial year under review.

The Board also recognises the inherent limitations of controls of the risk management and internal control system, including the possibility of human error, management override, under-reporting of control weaknesses, quality gaps in implementation, and unforeseen or emerging risks. Indicators of potential control ineffectiveness are considered as part of the Board's ongoing oversight.

The key features of the Internal Control System established by the Manager are as follows:

|   |  |  |  |
|---|--|--|--|
|  <p><b>Organisation Structure and Authorisation Procedures</b></p> <p>The organization's structure is designed to clearly define roles, responsibilities, and reporting lines, promoting accountability and efficient decision-making process across all levels. Authorization procedures are in place to establish approval limits for various financial and operational activities, ensuring that actions are reviewed and approved by the appropriate level of management.</p> <p>This structured approach supports an effective internal control, risk management, and alignment with the organization's objectives.</p> |  <p><b>Policies and Procedures</b></p> <p>The organization has established documented policies and procedures to guide consistent and efficient operations. These documents outline standard practices, compliance requirements and guidelines for decision-making process, to ensure alignment with organizational goals and regulatory standards.</p> <p>Regularly reviewed and updated, these policies and procedures support an effective risk management and help to maintain operational integrity.</p> |  <p><b>Financial and Operational Review</b></p> <p>The financial and operational review process provides ongoing assessment of the organization's financial performance and operational efficiency.</p> <p>Regular reviews compare actual results against budgets and performance targets, enabling prompt identification of variances and facilitate timely corrective actions. This approach ensures resource optimization, supports informed decision-making, and promotes alignment with strategic objectives.</p> |  <p><b>Business Planning and Budgeting Review</b></p> <p>The business planning and budgeting review ensures alignment between strategic goals and financial resources.</p> <p>Annually, the organization develops a business plan with clear objectives and a supporting budget.</p> <p>Regular reviews by the Board and Senior Management monitor the progress, address challenges, and adjust the plans as necessary, to ensure effective resource allocation and sustainable growth.</p> |
|---|--|--|--|

### 8. Joint Ventures and Associates

The Manager has no joint ventures or associates within its organisational structure.

## STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

### 9. Internal Audit Function

The internal audit function operates as the third line under the IIA Three Lines Model and is carried out by an independent internal audit service provider, which outsourced to Sterling Business Alignment Consulting Sdn Bhd (“SBAC”) reporting functionally to the AC. The internal audit function adopts a risk-based approach and complies with recognised professional standards, i.e., Committee of Sponsoring Organizations of the Treadway Commission (“COSO”).

Internal audit provides independent assurance on the adequacy and effectiveness of the internal controls and risk management, reports significant control impairments, and supports continuous improvement through recommendations and advisory insights.

During the financial year ended 31 December 2025, SBAC the outsourced internal auditor performed two (2) audits summarised as follows:

- a. Review of corporate governance practices on the following processes:
  - i. Board Committees procedures;
  - ii. Corporate Governance compliances (those applicable to REITs);
  - iii. Cybersecurity Framework and Data Governance;
  - iv. Code of Conduct and Ethics;
  - v. Stakeholder Engagement;
  - vi. Sustainability and Environmental, Social, and Governance (ESG) Integration; and
  - vii. Records Keeping and storage of financial and non-financial documents.
- b. Compliance review on Bursa Listing Requirements and Securities Commission Regulations:
  - i. Internal practices to support the compliance with Bursa Listing Requirements
  - ii. Internal practices to support the SC's Guidelines on Listed REITs including the relevant internal procedures in the License Handbook.
  - iii. Internal authorisation and reporting procedures to Bursa Malaysia and Securities Commission.
  - iv. Liaison procedures and internal back up of documentation

The results of these audits have been deliberated during the Audit Committee meetings and to Board subsequently. The issues raised are mainly focused on the governance process which need to be strengthened further on certain policies and procedures, particularly on cybersecurity management. Audit recommendations have been reported and management has taken actions to remediate and revise the policies and procedures accordingly.

In addition to internal auditing, the Manager outsourced the Information Technology (“IT”) audit to an independent audit firm namely PKF Avant Edge Sdn. Bhd. (“PKF”). During the financial year, PKF performed the cybersecurity review and highlighted certain areas for further improvements, mainly related to governance issues. The audit was conducted in August 2025 and concluded in October 2025. The report and audit findings were subsequently deliberated by the AC and reported to the Board in January 2026.

The weaknesses identified relate primarily to governance issues, arising from the absence of a formally established internal IT function and lack of documented technology risk management policies and procedures. The IT function is outsourced to a third-party service provider, and while critical data backups were performed both on-site and off-site, the governance and oversight framework over outsourced IT services was not sufficiently formalised.

## STATEMENT OF RISK MANAGEMENT AND INTERNAL CONTROL

### 9. Internal Audit Function (Cont'd)

In response, the Manager has taken prompt remedial actions to strengthen the technology risk management and data governance framework. Critical data is now stored on both local servers and cloud platforms, with access and monitoring performed by the outsourced IT service provider under defined controls. In addition, the Manager is in the process of establishing and formalising comprehensive policies, procedures, and frameworks to enhance oversight, accountability, and assurance over technology and cybersecurity risks. These documents will be tabled for review and approval by the Audit Committee and the Board, in line with the GTRM and Bursa Malaysia Listing Requirements.

### 10. CEO and CFO Assurance

The Board has received assurance from the Acting Chief Executive Officer cum Chief Financial Officer that the risk management and internal control system of the Manager has operated adequately and effectively, in all material respects, during the financial year under review and up to the date of approval of this statement.

### 11. Conclusion

The Board remains committed to continuously enhancing the risk management and internal control framework in line with evolving business, regulatory and sustainability expectations, to support Atrium REIT's long-term resilience and value creation.

This Statement on Risk Management and Internal Control is made in accordance with a resolution of the Board dated 26 March 2026.

### 12. Review by External Auditors

Pursuant to paragraph 15.23 of the Main Market Listing Requirements, the external auditors, BDO PLT have reviewed this Statement on Risk Management and Internal Control for inclusion in the Annual Report of Atrium REIT for the financial year ended 31 December 2025. Their review was conducted in accordance with *Audit and Assurance Practice Guide 3 ("AAPG 3") Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report, issued by the Malaysian Institute of Accountants (Revised March 2026)*.

AAPG 3 does not require the external auditors to, and they did not, consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of Atrium REIT's risk management and internal control system. AAPG 3 also does not require the external auditors to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the Annual Report will, in fact, remedy the problems.

Based on their procedures performed, the external auditors have reported to the Board that nothing has come to their attention which causes them to believe that this Statement is not prepared, in all material respects, in accordance with the disclosures required by Section 7 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, nor is factually inaccurate.

This Statement on Risk Management and Internal Control was made in accordance with the approval of the Board on 26 March 2026.

## AUDIT COMMITTEE REPORT

The Board of Directors of the Manager is pleased to present the Audit Committee Report for the financial year ended 31 December 2025 (“FY2025”).

The Audit Committee (“AC”) was established to assist the Board of Directors (“the Board”) of the Manager in overseeing Atrium REIT’s financial reporting processes, risk management and internal control framework, governance, independence of external auditors and the effectiveness of the internal audit function. However, the ultimate responsibility of the Atrium REIT’s financial reporting process still rests with the Board.

### COMPOSITION

The AC comprises three (3) members, all of whom are Independent Non-Executive Directors. The AC members of the Manager as at the date of this report are as follows:

|          |   |                |
|----------|---|----------------|
| Chairman | : | Chng Boon Huat |
| Member   | : | Chan Wan Seong |
| Member   | : | Ho Hock Heng   |

The Board believes that the AC members possess the necessary knowledge, skills, and experience to fulfil their responsibilities effectively. The AC operates under a written Terms of Reference outlining its authority and duties.

### TERMS OF REFERENCE

The AC is governed by the Terms of Reference which is available in the Manager’s corporate website at [http://ir2.chartnexus.com/atriumreit/docs/corp\\_governance/Terms-of-Reference-Audit-Committee.pdf](http://ir2.chartnexus.com/atriumreit/docs/corp_governance/Terms-of-Reference-Audit-Committee.pdf)

### MEETINGS

The AC meets quarterly or as determined by the AC Chairman. A quorum of two (2) members is required for conducting AC business. During the FY2025, the AC held four (4) meetings without the presence of other Directors or employees, except by invitation. The Chief Financial Officer (“CFO”) and Head of Risk and Compliance (“HRC”) were invited to the meetings to facilitate communication and provide clarifications on matters related to financial statements and business operations.

The attendance of the AC members for the meetings held for FY2025 was as follows: -

| Member         | Designation                        | Number of AC Meeting | Attendance | Percentage of Attendance (%) |
|----------------|------------------------------------|----------------------|------------|------------------------------|
| Chng Boon Huat | Independent Non-Executive Director | 4                    | 4          | 100                          |
| Chan Wan Seong | Independent Non-Executive Director | 4                    | 4          | 100                          |
| Ho Hock Heng   | Independent Non-Executive Director | 4                    | 4          | 100                          |

## AUDIT COMMITTEE REPORT

### SUMMARY OF ACTIVITIES

The AC's activities for FY2025 comprised the following: -

- (a) During the AC meeting held on 23 January 2025, the matters that had been discussed and resolved are as follows:
- (1) BDO PLT ("BDO"), the External Auditor, Ms. Shahira Binti Shahar and her team presented Audit Completion Report for the financial year ended 31 December 2024 to the AC. The areas covered in the presentation included the following:
    - (i) Engagement and Reporting Responsibilities,
    - (ii) Audit Status and Significant Changes to Audit Plans,
    - (iii) Finding on Areas of Significant Auditor Attention;
    - (iv) Compliance with Laws and Regulations, Fraud-Related Matters and Review of Material Litigations and Claims,
    - (v) Key Audit Matter ("KAM"),
    - (vi) Opinion on Statutory Reporting Matters,
    - (vii) Professional Independence, and
    - (viii) Statement of Communication.

The external auditor reported that no material nor significant findings were noted during the audit.

- (2) BDO, the External Auditor and the Manager reported that they were not aware of any actual, suspected or alleged fraud affecting Atrium REIT, and no material misstatement was noted.
- (3) BDO opined that the accompanying financial statement gave a true and fair view of the financial position of Atrium REIT.

The AC was satisfied with the above reviews, and its recommendations on the draft audited financial statements for the financial year ended 31 December 2024, and presented to the Board for approval at its meeting on 24 January 2025. The audited financial statements which were included in the Annual Report, were issued to the Unitholders on 26 March 2025.

- (4) The AC reviewed and updated Whistleblowing Policy which presented to the Board for approval on 24 January 2025. Subsequently, the Policy was published in the Atrium official website.
- (5) The AC reviewed and recommended the following reports for Board's approval for inclusion in the annual report of 2024:
  - (i) Corporate Governance Overview Statement,
  - (ii) Statement of Risk Management and Internal Control,
  - (iii) Audit Committee Report, and
  - (iv) Sustainability Statement.

## AUDIT COMMITTEE REPORT

### SUMMARY OF ACTIVITIES (CONT'D)

The AC's activities for FY2025 comprised the following: - (Cont'd)

- (b) On 28 April 2025, the AC reviewed the scope of work and internal audit plan, covering 2 (two) audit areas as proposed by Sterling Business Alignment Consultants Sdn Bhd, the outsourced Internal Auditor ("Internal Auditor") for the internal audit function. The 2 (two) areas which were reviewed by the Internal Auditor for FY2025 are as follows:
- (i) Reported in July 2025:
- Review of Corporate Governance Practices of the following areas:
    - Terms of reference of Board Committees,
    - Governance oversight,
    - Cybersecurity framework and data governance,
    - Code of conduct and ethics,
    - Stakeholder engagement,
    - Sustainability and environmental, social and governance ("ESG") integration, and
    - Records keeping and storage of financial and non-financial documents.
- (ii) Reported in January 2026:
- Review of Compliance with the Guidelines on Listed Real Estate Investment Trust, and
  - Review of Compliance with Listing Requirements (on provisions pertaining to Real Estate Investment Trust).
- (c) On 30 July 2025, the Internal Auditor presented the results of the first internal audit conducted for the year. The audit scope primarily covered the review and update of corporate governance policies and procedures in selected key areas, namely the Board Charter, Fit and Proper Policy, Anti-Bribery and Corruption Policy, Code of Conduct and Ethics, Whistleblowing Policy, and the Terms of Reference of the Audit Committee and the Nominating Committee. The overall assessment was rated as average. The audit findings and recommendations, together with Management's responses, were deliberated by the Audit Committee and subsequently reported to the Board on the following day.

Following the second internal audit conducted in November 2025, the Internal Auditor presented the audit results at the Audit Committee meeting held on 28 January 2026. The audit scope focused on strengthening governance procedures, including:

- Management of Conflict of Interest.
- Authority Limit Chart.
- Code of Conduct and Ethics.
- Operations Manual.
- Operational Structure and Key Roles.
- Establishment of Human Resources (HR) Related Policies and Procedures.
- Sustainability Framework.

The overall assessment was rated as average. The audit findings and recommendations, together with Management's responses, were deliberated by the Audit Committee and subsequently reported to the Board on the following day.

- (d) The Manager informed the AC that the Risk Register has been expanded to include Environmental, Social and Governance ("ESG") risks as a standalone assessment to facilitate more effective monitoring. The measures outlined in the Risk Register are intended to mitigate the identified risks and reduce the likelihood of their occurrence.

The Manager added that the outsourced Information Technology ("IT") auditor, i.e. PKF Avant Edge Sdn Bhd ("PKF") has performed the cybersecurity review and highlighted certain areas for further improvements, mainly related to governance issues. The audit was conducted in August 2025 and concluded in October 2025. The report and audit findings were subsequently deliberated by the AC in January 2026.

## AUDIT COMMITTEE REPORT

### SUMMARY OF ACTIVITIES (CONT'D)

The AC's activities for FY2025 comprised the following: - (Cont'd)

- (d) The Manager informed the AC that the Risk Register has been expanded to include Environmental, Social and Governance ("ESG") risks as a standalone assessment to facilitate more effective monitoring. The measures outlined in the Risk Register are intended to mitigate the identified risks and reduce the likelihood of their occurrence. (Cont'd)

The weaknesses identified relate primarily to governance issues, arising from the absence of a formally established internal IT function and lack of documented technology risk management policies and procedures. The IT function is outsourced to a third-party service provider, and while critical data backups were performed both on-site and off-site, the governance and oversight framework over outsourced IT services was not sufficiently formalised.

In response, the Manager has taken prompt remedial actions to strengthen the technology risk management and data governance framework. Critical data is now stored on both local servers and cloud platforms, with access and monitoring performed by the outsourced IT service provider under defined controls. In addition, the Manager is in the process of establishing and formalising comprehensive policies, procedures, and frameworks to enhance oversight, accountability, and assurance over technology and cybersecurity risks. These documents will be tabled for review and approval by the Audit Committee and the Board, in line with the GTRM and Bursa Malaysia Listing Requirements.

The following policies, procedures, and guidelines will be implemented and/or updated:

1. Technology Risk Management Framework,
  2. Technology Risk Management Policies and Procedures,
  3. Board Charter,
  4. Cybersecurity Risk Register,
  5. Outsourcing Activities Policy and Procedures,
  6. Technology Project Management Guidelines,
  7. Data Management Policy, and
  8. Business Continuity Plan.
- (e) During the AC meeting held on 28 October 2025, the AC reviewed and discussed with our External Auditor on the Audit Planning for FY2025, in respect of the following areas, among others:
- i. Valuation of investment properties
  - ii. Recoverability of receivables
  - iii. Classification of borrowings
  - iv. Revenue recognition
  - v. Other areas considered to be of significant financial level risk were:
    - a. Critical accounting estimates and judgements;
    - b. Taxation; and
    - c. Management override of controls.

The AC having satisfied with the above planning, suggested that the draft audited financial statements for FY2025 be presented to the Board for approval at its meeting scheduled for 29 January 2026. The audited financial statements which will be included in the Annual Report, is targeted for issuance to the Unitholders on 26 March 2026.

BDO, the External Auditor, confirmed their adherence to independent regulations by affirming that their partners and staff involved in the audit had no direct or indirect interest in Atrium REIT. Additionally, they were not affiliated with Atrium REIT in any manner that could compromise their independence.

The AC had two (2) private sessions with the External Auditors on 28 October 2025 and 29 January 2026 respectively without the presence of the Executive Directors and management, to discuss audit issues and concerns that the External Auditors might wish to highlight to the AC. The AC was also informed by the External Auditors that they had received good cooperation from the management and they were able to access all the necessary information to carry out their functions effectively.

## AUDIT COMMITTEE REPORT

### SUMMARY OF ACTIVITIES (CONT'D)

The AC's activities for FY2025 comprised the following: - (Cont'd)

- (e) During the AC meeting held on 28 October 2025, the AC reviewed and discussed with our External Auditor on the Audit Planning for FY2025, in respect of the following areas, among others: (Cont'd)

The AC reviewed the quarterly financial reports and income distribution of Atrium REIT for the final quarter ended 31 December 2024 at its meeting held on 23 January 2025. The AC has also on 28 April 2025, 30 July 2025 and 28 October 2025 reviewed the first, second and third quarterly financial reports and income distributions respectively, to ensure that the quarterly reports were in compliance with the Malaysia Financial Reporting Standards (MFRS) 134 Interim Financial Reporting, Part A and Part D of Appendix 9B of the Listing Requirements and the relevant approved accounting standards so as to give a true and fair view of the quarterly results.

The AC subsequently presented its recommendations to the Board for approvals before announcing the quarterly reports and income distributions to Bursa Securities.

- (f) The agenda of the Audit Committee's quarterly meetings includes the review of any actual, potential, or perceived conflict of interest situations involving the Manager and/or Directors. During the year, the Manager provided regular updates and confirmed that no such conflicts of interest, whether actual, potential, or perceived, were identified or encountered. These discussions serve to reinforce the Board's commitment to upholding transparency, integrity, and compliance with best governance practices.
- (g) During the quarterly meetings, the Manager informed the AC that only the Manager's fee was regarded as related party transactions entered into by Atrium REIT. The total Manager fee charged to Atrium REIT was RM3,820,085 (2024: RM3,608,575)

### INTERNAL AUDIT FUNCTION

The Manager's internal audit function is outsourced to an external independent firm, Sterling Business Alignment Consulting Sdn Bhd, which reports directly to the AC. To ensure compliance with the Global Internal Audit Standard, the AC thoroughly reviews the audit plan, scope of work, resource allocation, and the qualifications and expertise of the internal auditors. This ensures that the internal audit function remains effective and independent.

During the year, the Manager engaged an external independent IT auditor to review its cybersecurity compliance. The audit was outsourced to PKF Avant Edge Sdn Bhd, which reports directly to the Audit Committee. The review was undertaken to assess the Manager's compliance with the Guidelines on Technology Risk Management issued by the Securities Commission Malaysia, as well as the adequacy of the Manager's information technology general controls.

Audit findings together with its recommendations and the Manager's action plans, are presented and discussed during AC meetings. Once approved by the AC, the recommendations are implemented by the Manager. The Board is kept informed of the internal audit review results related to the Manager's internal control system through the updates from the AC during the quarterly Board meetings.

Details of internal audit function are provided in the Statement on Risk Management and Internal Control.

Total costs incurred for the Internal Audit function, including IT audit for FY2025 are RM51,000 (FY2024: RM33,000) before indirect tax.

## OTHER COMPLIANCE INFORMATION

### AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees paid or payable (excluding government taxes and out of pocket expenses) to the external auditors for the financial year ended 31 December 2025 were as follows: -

|           | RM     |
|-----------|--------|
| Audit     | 70,500 |
| Non audit | 19,900 |

### DIRECTORS' TRAINING

During the financial year, all Directors have attended various briefings and seminars on compliance matters as well as current trends impacting the listed real estate industry. A summary of the Directors' trainings is provided below:

| Director                                  | Date             | Organiser/ Courses  |
|---|------------------|---|
| <b>Dato' Dr Ir Mohamad Khir Bin Harun</b> |                  |   |
|   | 10 October 2025  | PKF Avant Edge Sdn Bhd – Cybersecurity Awareness  |
| <b>Wong Sui Ee</b>                        |                  |   |
|   | 23 June 2025     | FMTCS – Financial Modelling for REITS 1-Building the Core Financial Statements                                  |
|   | 1 August 2025    | FMTCS – Financial Modelling for REITS 2 - Refining the Core Financial Statements, Analysis and Valuation        |
|   | 10 October 2025  | PKF Avant Edge Sdn Bhd – Cybersecurity Awareness  |
| <b>Foong Wai Leng</b>                     |                  |   |
|   | 7 January 2025   | KPMG – MFRS Updates 2024  |
|   | 27 May 2025      | LHDN – Transfer Pricing and Tax Corporate Governance Seminar 2025   |
|   | 17 June 2025     | FMTCS – Financial Modelling for REITS 1-Building the Core Financial Statements                                  |
|   |                  | Bursa Malaysia – The Journey into the AI Age: Game Changer for Your Digital Transformation Era Programme        |
|   | 22 June 2025     | FMTCS – Financial Modelling for REITS 2 - Refining the Core Financial Statements, Analysis and Valuation        |
|   | 26 June 2025     | IIAM – Tea talk: Steeped in Data: My Journey in Analytics   |
|   | 8 July 2025      | ICDM BNRC Dialogue & ADIP® Graduation Ceremony: Future-Ready Boards: Implementing Strategies with Skills Matrix |
|   | 9 September 2025 | Bursa – Board Simulation: Balancing Risks and Opportunity in Sustainability Leadership Programme                |
|   | 10 October 2025  | PKF Avant Edge Sdn Bhd – Cybersecurity Awareness  |
|   | 3 November 2025  | CPA – Post budget 2026  |

## OTHER COMPLIANCE INFORMATION

### DIRECTORS' TRAINING (CONT'D)

During the financial year, all Directors have attended various briefings and seminars on compliance matters as well as current trends impacting the listed real estate industry. A summary of the Directors' trainings is provided below: (Cont'd)

| Director              | Date             | Organiser/ Courses   |
|-----------------------|------------------|--|
| <b>Chng Boon Huat</b> |                  |  |
|                       | 19 June 2025     | Crowe Malaysia - Sales Tax Revision and Service Tax Expansion 2025                         |
|                       | 8 July 2025      | ICDM - Future-Ready Boards: Implementing Strategies with a Skills Matrix                   |
|                       | 10 July 2025     | ICDM - Leading for Longevity: The Board's Role in Driving Innovation                       |
|                       | 10 October 2025  | PKF Avant Edge Sdn Bhd – Cybersecurity Awareness   |
|                       | 25 November 2025 | Securities Commission Malaysia - Audit Oversight Board's Conversation with Audit Committee |
| <b>Chan Wan Seong</b> |                  |  |
|                       | 10 October 2025  | PKF Avant Edge Sdn Bhd – Cybersecurity Awareness   |
| <b>Ho Hock Heng</b>   |                  |  |
|                       | 10 October 2025  | PKF Avant Edge Sdn Bhd – Cybersecurity Awareness   |

### MATERIAL CONTRACT

On 26 August 2025, Atrium REIT Capital Sdn Bhd, a special purpose vehicle for Atrium REIT, secured a MTN-Tranche 5 facility, amounting to RM35 million. The proceeds from the MTN issuance will be utilized to finance the Asset Enhancement Initiative ("AEI") for Atrium Shah Alam 5 ("ASA5"), which involves the upgrading of the existing buildings to a modern factory cum warehouse with 3 storey office building. As at 31 December 2025, Atrium REIT has issued RM18,840,000 of the Tranche 5 facility (Tranche 5A) to fund the AEI.

## MANAGER'S REPORT

Atrium REIT Managers Sdn Bhd, the Manager of Atrium Real Estate Investment Trust ("Atrium REIT" or "Trust"), is pleased to present the Manager's Report together with the audited financial statements of Atrium REIT for the financial year ended 31 December 2025 ("FY2025").

### ABOUT THE MANAGER

Atrium REIT Managers Sdn Bhd ("Manager") was established in 2005 and is a subsidiary of Glory Blitz Industries Sdn Bhd. The Manager's Board of Directors and key personnel comprise experienced individuals in their respective fields of expertise.

### PRINCIPAL ACTIVITY OF THE MANAGER

The principal activity of the Manager is the management of real estate investment trusts. There has been no significant change in the nature of this activity during the financial year.

### THE TRUST AND ITS PRINCIPAL ACTIVITY

Atrium REIT is an industrial asset focused real estate investment trust constituted by a Trust Deed entered into on 20 November 2006, amended by the First Supplementary Deed dated 25 November 2008 and the Restated Deed dated 24 March 2016 between CIMB Commerce Trustee Berhad (formerly known as BHLB Trustee Berhad) as the Trustee and Atrium REIT Managers Sdn Bhd as the Manager (collective known as "First Deed").

On 21 April 2016, the Manager, CIMB Commerce Trustee Berhad ("Retiring Trustee") and Pacific Trustees Berhad ("New Trustee") entered into a Second Supplementary Deed to effect the change of trustee of Atrium REIT from the Retiring Trustee to the New Trustee. The First Deed and the Second Supplementary Deed was further amended by a Second Restated Deed dated 17 December 2019 ("Second Deed") entered into between the Manager and Pacific Trustees Berhad, as the Trustee of Atrium REIT

Atrium REIT was listed on Main Board of Bursa Malaysia Securities Berhad on 2 April 2007

The principal activity of Atrium REIT is to own and invest in real estate and real estate-related assets, whether directly or indirectly through the ownership of single-purpose companies whose principal assets comprise real estate. The investment portfolio of Atrium REIT as at 31 December 2025 comprise Atrium Shah Alam 1, Atrium Shah Alam 2, Atrium Shah Alam 3, Atrium Shah Alam 4, Atrium Shah Alam 5, Atrium Bayan Lepas 1, Atrium Bayan Lepas 2, Atrium Puchong and Atrium USJ (collectively called the "Properties"). These Properties are located at prime industrial sites in the Klang Valley and Penang and are tenanted by multinational companies.

### MANAGER'S FEES AND COMMISSION

Pursuant to the Second Deed, for the financial year ended 31 December 2025, the Manager received a fee of 1.0% per annum of the Net Asset Value of the Trust.

During the year, the Manager did not receive any soft commission (i.e. goods and services) from brokers or agents by virtue of transactions conducted by Atrium REIT.

## MANAGER'S REPORT

### DIRECTORS OF THE MANAGER

The names of the Directors of the Manager who served on the Board since the date of last report are:

Dato' Dr Ir Mohamad Khir Bin Harun (Chairman)  
 Wong Sui Ee  
 Foong Wai Leng  
 Chan Wan Seong  
 Chng Boon Huat  
 Ho Hock Heng

### DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangement subsisted to which the Manager is a party with the object or objects of enabling the Directors to acquire benefits by means of acquisition of units in or debentures of Atrium REIT or any other body corporate.

Since the establishment of the Trust, no Director has received or become entitled to receive any benefits by reason of a contract made by the Manager for Atrium REIT or a related corporation with any Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest, except as disclosed in the notes to the financial statements.

### DIRECTORS' INTERESTS

According to the register of Directors' unitholdings in the Atrium REIT, the interests of Directors of the Manager in office at the end of the financial year ended 31 December 2025 are as follows:

|                                    | At<br>1 January<br>2025 | Bought | Sold | At<br>31 December<br>2025 |
|------------------------------------|-------------------------|--------|------|---------------------------|
| <b>Direct Interest</b>             |                         |        |      |                           |
| Dato' Dr Ir Mohamad Khir Bin Harun | -                       | -      | -    | -                         |
| Wong Sui Ee                        | 522,200                 | -      | -    | 522,200                   |
| Foong Wai Leng                     | -                       | -      | -    | -                         |
| Chan Wan Seong                     | 500,000                 | -      | -    | 500,000                   |
| Chng Boon Huat                     | -                       | -      | -    | -                         |
| Ho Hock Heng                       | -                       | -      | -    | -                         |

### OTHER STATUTORY INFORMATION

Before the financial statements of the Trust were made out, the Manager took reasonable steps:

- (i) to ascertain that proper action has been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that there are no known bad debts to be written off and that adequate provision had been made for doubtful debts; and
- (ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business have been written down to an amount which they might be expected so to realise.

## MANAGER'S REPORT

### OTHER STATUTORY INFORMATION (CONT'D)

From the end of the financial year to the date of this report, the Manager is not aware of any circumstances:

- (i) which would necessitate the writing off of bad debts or render the amount of provision for doubtful debts in the financial statements of the Trust inadequate to any substantial extent;
- (ii) which would render the values attributed to current assets in the financial statements of the Trust misleading; and
- (iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Trust misleading or inappropriate.

In the opinion of the Manager:

- (i) there has not arisen any item, transaction or event of a material and unusual nature which is likely to affect substantially the results of operations of the Trust for the financial year in which this report is made; and
- (ii) no contingent or other liability has become enforceable, or is likely to become enforceable, within the period of 12 months after the end of the financial year which would or may affect the ability of the Trust to meet its obligations as and when they fall due.

As at the date of this report:

- (i) There are no charges on the assets of the Trust which have arisen since the end of the financial year to secure the liabilities of any other person.
- (ii) There are no contingent liabilities of the Trust which have arisen since the end of the financial year.

Signed on behalf of the Board in accordance with a resolution of the Directors of the Manager.

**Wong Sui Ee**

**Dato' Dr. Ir. Mohamad Khir bin Harun**

Kuala Lumpur, Malaysia  
Date: 26 March 2026

## STATEMENT BY DIRECTORS OF THE MANAGER

In the opinion of the Directors of Atrium REIT Managers Sdn. Bhd. (“the Manager”), the financial statements set out on pages 109 to 139 have been drawn up in accordance with the provisions of the Second Restated Trust Deed dated 17 December 2019, the Securities Commission’s Guidelines on Listed Real Estate Investment Trusts, applicable securities laws, Malaysian Financial Reporting Standards and IFRS Accounting Standards so as to give a true and fair view of the financial position of Atrium Real Estate Investment Trust as at 31 December 2025 and of the financial performance and cash flows for the financial year then ended.

On behalf of the Manager,

Atrium REIT Managers Sdn. Bhd.  
in accordance with a resolution of the Directors of the Manager

Wong Sui Ee

Dato’ Dr IR Mohamad Khir Bin Harun

Kuala Lumpur, Malaysia  
Date: 26 March 2026

## STATUTORY DECLARATION

I, Wong Sui Ee, being the Director of the Manager, Atrium REIT Managers Sdn. Bhd. primarily responsible for the financial management of Atrium Real Estate Investment Trust, do solemnly and sincerely declare that the financial statements set out on pages 109 to 139 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly )  
declared by the abovenamed at )  
Kuala Lumpur in the Federal )  
Territory this )  
26 March 2026 )

Wong Sui Ee

Before me:

Commissioner for Oaths

## TRUSTEE'S REPORT

We, Pacific Trustees Berhad, have acted as Trustee of Atrium Real Estate Investment Trust ("Atrium REIT") for the financial year ended 31 December 2025. In our opinion and to the best of our knowledge:

- a) Atrium REIT Managers Sdn. Bhd. ("the Manager") has managed Atrium REIT in accordance with the limitations imposed on the investment powers of the Manager and the Trustee under the Second Restated Trust Deed dated 17 December 2019 ("the Deed"), the Securities Commission's Guidelines on Listed Real Estate Investment Trusts, the Capital Markets and Services Act 2007 (as amended from time to time) and other applicable laws for the financial year ended 31 December 2025; and
- b) the procedures and processes employed by the Manager to value and price the units of Atrium REIT are adequate and that such valuation/pricing is carried out in accordance with the Deed and other regulatory requirements.

We also confirm that the income distributions declared and paid during the financial year ended 31 December 2025 are in line with and are reflective of the objectives of Atrium REIT. Distributions that have been paid for the financial year ended 31 December 2025 are as follows:

- 1) First interim income distribution of 2.10 sen paid on 30 May 2025
- 2) Second interim income distribution of 2.20 sen paid on 29 August 2025
- 3) Third interim income distribution of 2.40 sen paid on 28 November 2025
- 4) Fourth income distribution of 1.70 sen paid on 31 December 2025
- 5) Fifth and final income distribution of 1.00 sen paid on 27 February 2026

For and on behalf of the Trustee,  
Pacific Trustees Berhad (Registration No. 199401031319 (317001-A))

Mohd Radzuan Bin Ahmad Tajuddin  
Chief Executive Officer

Kuala Lumpur, Malaysia  
26 March 2026

# INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF ATRIUM REAL ESTATE INVESTMENT TRUST

## REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

### Opinion

We have audited the financial statements of Atrium Real Estate Investment Trust ("Atrium REIT"), which comprise the statement of financial position as at 31 December 2025, and statement of profit or loss and other comprehensive income, statement of changes in net asset value and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 109 to 139.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Atrium REIT as at 31 December 2025, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards ("MFRSs") and IFRS Accounting Standards.

### Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Independence and Other Ethical Responsibilities*

We are independent of Atrium REIT in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of Atrium REIT for the current year. These matters were addressed in the context of our audit of the financial statements of Atrium REIT as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### *Valuation of investment properties*

With reference to Note 4 of the financial statements, Atrium REIT's investment properties were carried at RM676,191,204 as at 31 December 2025.

The investment properties are stated at their fair values, which are estimated by the Manager of Atrium REIT with the assistance of independent external valuers.

There were significant judgements and estimates used in relation to the valuation of Atrium REIT's investment properties including allowance for void, term yield rates and reversionary yield rates.

### *Audit response*

Our audit procedures included the following:

- (i) assessed the competence, capabilities and objectivity of the independent valuer;
- (ii) obtained the independent valuation reports from the independent valuer the results of their work;
- (iii) tested the accuracy of data used by independent valuer including rental income and occupancy rate by comparing them with lease agreements and challenge significant key inputs and assumptions adopted; and
- (iv) benchmarked and challenged the key assumptions to external industry data, in particular the allowance for void, term yield rates and reversionary yield rates.

## INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF ATRIUM REAL ESTATE INVESTMENT TRUST

### **Information Other than the Financial Statements and Auditors' Report Thereon**

The Manager of Atrium REIT is responsible for the other information. The other information comprises of all information included in the annual report, but does not include the financial statements of Atrium REIT and our auditors' report thereon.

Our opinion on the financial statements of Atrium REIT does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of Atrium REIT, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of Atrium REIT or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of the Directors of the Manager and Trustee for the Financial Statements**

The Directors of the Manager are responsible for the preparation of financial statements of Atrium REIT that give a true and fair view in accordance with MFRSs, IFRS Accounting Standards and the Securities Commission's Guidelines on Listed Real Estate Investment Trusts. The Directors of the Manager are also responsible for such internal control as the Directors of the Manager determine is necessary to enable the preparation of financial statements of Atrium REIT that are free from material misstatement, whether due to fraud or error. The Trustee is responsible for ensuring that the Directors of the Manager maintain proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

In preparing the financial statements of Atrium REIT, the Directors of the Manager are responsible for assessing the ability of Atrium REIT to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors of the Manager either intend to liquidate Atrium REIT or to cease operations, or have no realistic alternative but to do so.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements of Atrium REIT as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of Atrium REIT, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Atrium REIT.

# INDEPENDENT AUDITORS' REPORT

## TO THE UNITHOLDERS OF ATRIUM REAL ESTATE INVESTMENT TRUST

### Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

As part of an audit in accordance with approved standards on auditing in Malaysia and ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: (Cont'd)

- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors of the Manager.
- (d) Conclude on the appropriateness of the Directors of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Atrium REIT to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of Atrium REIT or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Atrium REIT to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of Atrium REIT, including the disclosures, and whether the financial statements of Atrium REIT represent the underlying transactions and events in a manner that achieves fair presentation.
- (f) Plan and perform Atrium REIT audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within Atrium REIT as a basis for forming an opinion on the financial statements of Atrium REIT. We are responsible for the direction, supervision and review of the audit work performed for purposes of Atrium REIT audit. We remain solely responsible for our audit opinion.

We communicate with the Directors of the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors of the Manager with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors of the Manager, we determine those matters that were of most significance in the audit of the financial statements of Atrium REIT for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matters

This report is made solely to the Unitholders of Atrium REIT in accordance with the Securities Commission's Guidelines on Listed Real Estate Investment Trusts in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

**BDO PLT**  
201906000013 (LLP0018825-LCA) & AF 0206  
Chartered Accountants

**Shahira Binti Shahar**  
03646/03/2028 J  
Chartered Accountant

Kuala Lumpur  
26 March 2026

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

|  | Note | 2025<br>RM         | 2024<br>RM         |
|--|------|--------------------|--------------------|
| <b>ASSETS</b>                                |      |                    |                    |
| <b>Non-current assets</b>                    |      |                    |                    |
| Investment properties                        | 4    | 676,191,204        | 653,924,612        |
| Investment properties - accrued lease income | 5    | 18,908,796         | 17,375,388         |
|  |      | 695,100,000        | 671,300,000        |
| <b>Current assets</b>                        |      |                    |                    |
| Trade and other receivables                  | 5    | 7,928,595          | 8,702,936          |
| Deposits with a licensed bank                | 6    | 19,203,236         | 20,709,727         |
| Bank balances                                | 6    | 1,012,561          | 1,678,857          |
|  |      | 28,144,392         | 31,091,520         |
| <b>TOTAL ASSETS</b>                          |      | <b>723,244,392</b> | <b>702,391,520</b> |
| <b>LIABILITIES</b>                           |      |                    |                    |
| <b>Non-current liabilities</b>               |      |                    |                    |
| Other payables                               | 7    | 15,781,284         | 16,664,145         |
| Borrowings                                   | 8    | 262,871,130        | 244,031,130        |
| Deferred tax liability                       | 9    | 11,941,384         | 11,744,702         |
|  |      | 290,593,798        | 272,439,977        |
| <b>Current liabilities</b>                   |      |                    |                    |
| Other payables                               | 7    | 12,290,123         | 2,797,546          |
| Borrowings                                   | 8    | 51,923,606         | 48,456,391         |
|  |      | 64,213,729         | 51,253,937         |
| <b>TOTAL LIABILITIES</b>                     |      | <b>354,807,527</b> | <b>323,693,914</b> |
| <b>NET ASSET VALUE ("NAV")</b>               |      | <b>368,436,865</b> | <b>378,697,606</b> |

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

|   | Note | 2025<br>RM         | 2024<br>RM         |
|---|------|--------------------|--------------------|
| <b>FINANCED BY:</b>                     |      |                    |                    |
| <b>UNITHOLDERS' FUNDS</b>               |      |                    |                    |
| Unitholders' capital                    | 10   | 288,477,719        | 288,477,719        |
| Undistributed income                    |      | 79,959,146         | 90,219,887         |
| <b>TOTAL UNITHOLDERS' FUNDS</b>         |      | <b>368,436,865</b> | <b>378,697,606</b> |
| <b>NUMBER OF UNITS IN CIRCULATION</b>   | 10   | 265,550,680        | 265,550,680        |
| <b>NET ASSET VALUE ("NAV")</b>          |      |                    |                    |
| Before income distribution              |      | 368,436,865        | 378,697,606        |
| After income distribution               |      | 365,781,359        | 376,307,650        |
| <b>NAV PER UNIT (RM)</b>                |      |                    |                    |
| Before income distribution <sup>1</sup> |      | 1.3874             | 1.4261             |
| After income distribution <sup>2</sup>  |      | 1.3774             | 1.4171             |

<sup>1</sup> Before the proposed final income distribution of 1.00 sen per unit (2024: 0.90 sen per unit)

<sup>2</sup> After the proposed final income distribution of 1.00 sen per unit (2024: 0.90 sen per unit)

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

|  | Note | 2025<br>RM   | 2024<br>RM   |
|--|------|--------------|--------------|
| Gross revenue  | 13   | 51,046,289   | 49,980,565   |
| Property operating expenses  | 14   | (5,065,663)  | (4,178,440)  |
| <b>Net property income</b>   |      | 45,980,626   | 45,802,125   |
| Interest income  |      | 681,111      | 751,665      |
| Other income   |      | 550          | 2,606        |
| <b>Total income</b>  |      | 46,662,287   | 46,556,396   |
| Manager's fees   | 15   | (3,820,085)  | (3,608,575)  |
| Trustee's fees   | 16   | (382,009)    | (360,858)    |
| Auditors' fee  |      | (53,500)     | (51,000)     |
| Tax agent's fees   |      | (10,800)     | (11,500)     |
| Finance costs  | 17   | (12,853,868) | (12,539,169) |
| Valuation fees   |      | (115,000)    | (109,815)    |
| Administrative expenses  |      | (2,440,842)  | (1,795,796)  |
| Others   |      | (179,700)    | (290,000)    |
| Changes in fair value of investment properties <sup>4</sup>  |      | (12,174,330) | 20,330,073   |
| <b>Total expenses</b>  |      | (32,030,134) | 1,563,360    |
| <b>Profit before tax</b>   |      | 14,632,153   | 48,119,756   |
| Tax expense  | 18   | (196,682)    | (1,508,958)  |
| <b>Profit for the financial year</b>   |      | 14,435,471   | 46,610,798   |
| <b>Other comprehensive income for the financial year, net of tax</b>                                       |      | -            | -            |
| <b>Total comprehensive income for the financial year</b>   |      | 14,435,471   | 46,610,798   |
| <b>Profit for the financial year is made up as follows:</b>  |      |              |              |
| Realised   |      | 25,273,075   | 22,799,487   |
| Unrealised - changes in fair value of investment properties,<br>deferred tax expense and lease receivables |      | (10,837,604) | 23,811,311   |
|  |      | 14,435,471   | 46,610,798   |
| <b>Basic and diluted earnings per unit (sen)</b>   |      |              |              |
| Before Manager's fees  | 19   | 6.87         | 18.91        |
| After Manager's fees   | 19   | 5.44         | 17.55        |

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

|  | 2025<br>RM | 2024<br>RM |
|--|------------|------------|
| <b>Net income distributions*</b>   |            |            |
| First interim income distribution of 2.10 sen paid on 30 May 2025 (2024: 2.00 sen paid on 4 June 2024)             | 5,576,564  | 5,311,014  |
| Second interim income distribution of 2.20 sen paid on 29 August 2025 (2024: 2.02 sen paid on 29 August 2024)      | 5,842,115  | 5,364,124  |
| Third interim income distribution of 2.40 sen paid on 28 November 2025 (2024: 2.10 sen paid on 29 November 2024)   | 6,373,216  | 5,576,564  |
| Fourth interim income distribution of 1.70 sen paid on 31 December 2025 (2024: 1.50 sen paid on 31 December 2024)  | 4,514,361  | 3,983,260  |
| Fifth and final income distribution of 1.00 sen paid on 27 February 2026 (2024: 0.90 sen paid on 26 February 2025) | 2,655,506  | 2,389,956  |
|  | 24,961,762 | 22,624,918 |
| <b>Income distribution per unit*</b>   | <b>sen</b> | <b>sen</b> |
| First interim income distribution  | 2.10       | 2.00       |
| Second interim income distribution   | 2.20       | 2.02       |
| Third interim income distribution  | 2.40       | 2.10       |
| Fourth interim income distribution   | 1.70       | 1.50       |
| Fifth and final income distribution  | 1.00       | 0.90       |
|  | 9.40       | 8.52       |

\* *Withholding tax will be deducted for distributions made to the following categories of unitholders:*

|                            | <b>Withholding tax rate<br/>2025</b> | <b>2024</b>      |
|----------------------------|--------------------------------------|------------------|
| Resident corporate         | Nil <sup>^</sup>                     | Nil <sup>^</sup> |
| Resident non-corporate     | 10%                                  | 10%              |
| Non-resident individual    | 10%                                  | 10%              |
| Non-resident corporate     | 24%                                  | 24%              |
| Non-resident institutional | 10%                                  | 10%              |

<sup>^</sup> *No withholding tax; tax at prevailing tax rate*

*The accompanying notes form an integral part of the financial statements.*

## STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

|   | Unitholders'<br>capital<br>RM | ← Undistributed income → |                  | Unitholders'<br>fund<br>RM |
|---|-------------------------------|--------------------------|------------------|----------------------------|
|   |                               | Realised<br>RM           | Unrealised<br>RM |                            |
| <b>At 1 January 2025</b>  | 288,477,719                   | 3,431,099                | 86,788,788       | 378,697,606                |
| Profit for the financial year   | –                             | 25,273,075               | (10,837,604)     | 14,435,471                 |
| Other comprehensive income,<br>net of tax   | –                             | –                        | –                | –                          |
| Total comprehensive income,<br>representing the increase in net<br>assets resulting from operations | –                             | 25,273,075               | (10,837,604)     | 14,435,471                 |
| <b>Unitholders' transactions</b>  |                               |                          |                  |                            |
| Distributions to unitholders:   |                               |                          |                  |                            |
| - Income distribution declared and<br>paid in current financial year                                | –                             | (22,306,256)             | –                | (22,306,256)               |
| - Income distribution proposed in prior<br>financial year but paid in current<br>financial year     | –                             | (2,389,956)              | –                | (2,389,956)                |
| Decrease in net assets resulting<br>from unitholders' transactions                                  | –                             | (24,696,212)             | –                | (24,696,212)               |
| <b>At 31 December 2025</b>  | 288,477,719                   | 4,007,962                | 75,951,184       | 368,436,865                |
| <b>At 1 January 2024</b>  | 288,477,719                   | 5,380,935                | 62,977,477       | 356,836,131                |
| Profit for the financial year   | –                             | 22,799,487               | 23,811,311       | 46,610,798                 |
| Other comprehensive income,<br>net of tax   | –                             | –                        | –                | –                          |
| Total comprehensive income,<br>representing the increase in net<br>assets resulting from operations | –                             | 22,799,487               | 23,811,311       | 46,610,798                 |
| <b>Unitholders' transactions</b>  |                               |                          |                  |                            |
| Distributions to unitholders:   |                               |                          |                  |                            |
| - Income distribution declared and<br>paid in current financial year                                | –                             | (20,234,962)             | –                | (20,234,962)               |
| - Income distribution proposed in prior<br>financial year but paid in current<br>financial year     | –                             | (4,514,361)              | –                | (4,514,361)                |
| Decrease in net assets resulting<br>from unitholders' transactions                                  | –                             | (24,749,323)             | –                | (24,749,323)               |
| <b>At 31 December 2024</b>  | 288,477,719                   | 3,431,099                | 86,788,788       | 378,697,606                |

The accompanying notes form an integral part of the financial statements.

## STATEMENT OF CASH FLOWS

### FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

|  | Note | 2025<br>RM   | 2024<br>RM   |
|--|------|--------------|--------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |      |              |              |
| Profit before tax  |      | 14,632,153   | 48,119,756   |
| Adjustments for:   |      |              |              |
| Changes in fair value of investment properties   | 4    | 12,174,330   | (20,330,073) |
| Finance costs  | 17   | 12,853,868   | 12,539,169   |
| Interest income  |      | (681,111)    | (751,665)    |
| Operating income before changes in working capital   |      | 38,979,240   | 39,577,187   |
| Increase in trade and other receivables  |      | (778,174)    | (2,901,363)  |
| Increase/(Decrease) in other payables  |      | 4,146,246    | (5,562,290)  |
| Cash generated from operations, representing net cash from operating activities  |      | 42,347,312   | 31,113,534   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |      |              |              |
| Acquisition of an investment property  | 4    | -            | (41,000,000) |
| Enhancement of investment properties   | 4    | (29,943,119) | (9,279,731)  |
| Interest received  |      | 700,218      | 797,876      |
| Net cash used in investing activities  |      | (29,242,901) | (49,481,855) |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>  |      |              |              |
| Distributions paid to unitholders:   |      |              |              |
| - Income distribution declared and paid in current financial year  |      | (22,306,256) | (20,234,962) |
| - Income distribution proposed in prior financial year but paid in current financial year  |      | (2,389,956)  | (4,514,361)  |
| Drawdown of borrowings   |      | 18,840,000   | 32,800,000   |
| Interest paid  |      | (12,888,201) | (12,535,540) |
| Net cash used in financing activities  |      | (18,744,413) | (4,484,863)  |
| Net decrease in cash and cash equivalents  |      | (5,640,002)  | (22,853,184) |
| Cash and cash equivalents at beginning of financial year   |      | 13,532,193   | 36,385,377   |
| Cash and cash equivalents at end of financial year   |      | 7,892,191    | 13,532,193   |
| <b>CASH AND CASH EQUIVALENTS</b>   |      |              |              |
| Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the statement of financial position: |      |              |              |
| Deposits with a licensed bank  | 6    | 19,203,236   | 20,709,727   |
| Bank balances  | 6    | 1,012,561    | 1,678,857    |
| Bank overdraft   | 8    | (12,323,606) | (8,856,391)  |
|  |      | 7,892,191    | 13,532,193   |

## STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

|                                    | Short Term<br>Revolving<br>Credit<br>(Note 8)<br>RM | Term<br>Loan<br>(Note 8)<br>RM | Medium<br>Term<br>Note<br>(Note 8)<br>RM | Total<br>RM |
|------------------------------------|---|--------------------------------|--|-------------|
| At 1 January 2024                  | 39,600,000  | 53,231,130                     | 158,000,000                              | 250,831,130 |
| Cash flows:                        |   |                                |  |             |
| - Drawdown of borrowings           | -   | -                              | 32,800,000                               | 32,800,000  |
| At 31 December 2024/1 January 2025 | 39,600,000  | 53,231,130                     | 190,800,000                              | 283,631,130 |
| Cash flows:                        |   |                                |  |             |
| - Drawdown of borrowings           | -   | -                              | 18,840,000                               | 18,840,000  |
| At 31 December 2025                | 39,600,000  | 53,231,130                     | 209,640,000                              | 302,471,130 |

*The accompanying notes form an integral part of the financial statements.*

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 1. GENERAL INFORMATION

Atrium Real Estate Investment Trust ("Atrium REIT") is a Malaysia-domiciled real estate investment trust constituted pursuant to the Trust Deed dated 20 November 2006 and the Supplementary Trust Deed dated 25 November 2008 and the Restated Trust Deed dated 24 March 2016 between CIMB Commerce Trustee Berhad as the Trustee and Atrium REIT Managers Sdn. Bhd. as the Manager. Atrium REIT is listed on the Main Market of Bursa Malaysia Securities Berhad.

On 21 April 2016, the Manager, CIMB Commerce Trustee Berhad and Pacific Trustees Berhad entered into a Supplementary Trust Deed to effect the change of trustee of Atrium REIT from CIMB Commerce Trustee Berhad to Pacific Trustees Berhad ("the Trustee"). The change of trustee was effected on 6 May 2016 upon the registration and lodgement of the Supplementary Trust Deed with the Securities Commission on 6 May 2016 and 11 May 2016 respectively.

On 17 December 2019, the Atrium REIT and the Trustee signed their Second Restated Trust Deed which will replace all of the provisions in the previous deed. The Second Restated Trust Deed was effected on 6 March 2020 upon the registration and lodgement with the Securities Commission on 6 March 2020 and 10 March 2020 respectively.

The principal place of business of Atrium REIT is located at 34-2 Jalan 5/101C, Off Jalan Kaskas, Jalan Cheras, 56100 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia.

The principal activity of Atrium REIT is investment in real estate and real estate-related assets used whether directly or indirectly through the ownership of single-purpose companies which wholly own real estate. There has been no significant change in the nature of the principal activity during the financial year.

The financial statements as at and for the financial year ended 31 December 2025 comprise Atrium REIT and its wholly-owned special purpose company, Atrium REIT Capital Sdn. Bhd., company incorporated in Malaysia, of which the principal activity is to raise financing for and on behalf of Atrium REIT.

The financial statements for the financial year ended 31 December 2025 were authorised for issue in accordance with a resolution by the Board of Directors of the Manager on 26 March 2026.

### 2. TERM OF THE TRUST

Atrium REIT will continue its operations until such time as determined by the Trustee and the Manager as provided under the provisions of Clause 19 of the Second Restated Trust Deed dated 17 December 2019.

### 3. BASIS OF PREPARATION

The financial statements of Atrium REIT have been prepared in accordance with the provisions of the Trust Deed, the Securities Commission's Guidelines on Listed Real Estate Investment Trusts in Malaysia, Malaysian Financial Reporting Standards ("MFRSs") and IFRS Accounting Standards.

The financial statements of Atrium REIT have been prepared under the historical cost convention, except as otherwise stated in the financial statements and on the basis of accounting principle applicable to a going concern.

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

### 3. BASIS OF PREPARATION (CONT'D)

As at 31 December 2025, Atrium REIT's current liabilities exceeded its current assets by RM36,069,337.

Atrium REIT carried out monthly cash flows review for the next twelve (12) months from the reporting date to ensure that the business operations have sufficient funds available to meet its obligations as and when they fall due. Historical results of the treasury management show that Atrium REIT has the ability to meet its obligations as and when they fall due and Atrium REIT has not defaulted on any obligations due or payable to financial institutions or creditors.

The Directors of the Manager are confident that Atrium REIT will continue to generate sufficient cash flows from its operations for the next twelve (12) months from the reporting date to meet its obligations as and when they fall due. In addition, Atrium REIT has obtained the renewal of short term revolving credit facility subsequent to the financial year end as disclosed in Note 8(g) to the financial statements. Based on these factors, the Directors of the Manager believe it is appropriate to prepare the financial statements of Atrium REIT on a going concern basis.

The financial statements are presented in Ringgit Malaysia ("RM"), which is also the functional currency of Atrium REIT.

The accounting policies adopted are consistent with those of the previous financial year except for the effects of adoption of new MFRSs during the financial year. The Amendment to MFRS adopted during the financial year are disclosed in Note 27.1 to the financial statements.

### 4. INVESTMENT PROPERTIES

|                                       | Note | 2025<br>RM         | 2024<br>RM         |
|---------------------------------------|------|--------------------|--------------------|
| <b>At valuation</b>                   |      |                    |                    |
| As at 1 January                       |      | 653,924,612        | 583,314,808        |
| Enhancement of investment properties  |      | 34,440,922         | 9,279,731          |
| Acquisition of an investment property |      | -                  | 41,000,000         |
| Changes in fair value:                |      |                    |                    |
| - As per valuation reports            |      | 6,734,466          | 37,705,461         |
| - Accrued lease income receivable     | 5    | (18,908,796)       | (17,375,388)       |
|                                       |      | (12,174,330)       | 20,330,073         |
| <b>As at 31 December</b>              |      | <b>676,191,204</b> | <b>653,924,612</b> |

- (a) Investment properties are properties which are held to earn rental yields or for capital appreciation or for both and are not occupied by Atrium REIT. Investment properties are initially measured at cost, which includes transaction costs. Subsequent to initial recognition, investment properties are measured at fair value which reflects market conditions at end of reporting date. Fair value is arrived at and is performed by registered independent valuers having an appropriate recognised professional qualification and recent experience in the location and category of the properties being valued. Gains or losses arising from changes in fair value of investment properties are included in profit or loss in the financial year which they arise.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 4. INVESTMENT PROPERTIES (CONT'D)

- (b) The carrying value of the investment properties is based on market value determined based on valuations, adjusted with accrued lease income as required by MFRS 140 *Investment Properties* as follows:

|  | Note | 2025<br>RM   | 2024<br>RM   |
|--|------|--------------|--------------|
| Investment properties - fair value           |      |              |              |
| Freehold land and buildings                  |      | 339,500,000  | 336,600,000  |
| Leasehold land                               |      | 179,328,374  | 151,212,847  |
| Leasehold building                           |      | 176,271,626  | 183,487,153  |
|  |      | 695,100,000  | 671,300,000  |
| Investment properties - accrued lease income | 5    | (18,908,796) | (17,375,388) |
|  |      | 676,191,204  | 653,924,612  |

- (c) Investment properties with an aggregate carrying amount of RM630,900,000 (2024: RM607,100,000) are charged to a financial institution for banking facilities granted to Atrium REIT as disclosed in Note 8 to the financial statements.

- (d) During the financial year, Atrium REIT made the following cash payments for the enhancement of the investment properties:

|  | 2025<br>RM  | 2024<br>RM |
|--|-------------|------------|
| Enhancement of investment properties                           | 34,440,922  | 9,279,731  |
| Unsettled and remain in other payables                         | (4,497,803) | -          |
| Cash payments for the enhancement of the investment properties | 29,943,119  | 9,279,731  |

- (e) Fair value information

Fair value of investment properties is determined in accordance with the Second Restated Trust Deed dated 17 December 2019 and the Securities Commission's Guidelines on Listed Real Estate Investment Trusts which require the investment properties to be valued by independent qualified valuers. In determining the fair value, the valuers used valuation techniques which involve certain estimates.

The fair values of investment properties of Atrium REIT are categorised as Level 3. Level 3 fair values of land and buildings were determined by external and independent property valuers, having appropriate recognised professional qualifications and recent experience in the location and category of property being valued. The property valuers provide the fair value of the investment properties portfolios of Atrium REIT annually. Changes in Level 3 fair value are assessed by the Manager annually after obtaining the valuation reports from the independent valuers.

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

#### 4. INVESTMENT PROPERTIES (CONT'D)

(e) Fair value information (Cont'd)

The valuation techniques and significant unobservable inputs used in determining the fair value measurement of Level 3 financial instruments as well as the relationship between significant unobservable inputs and fair value, is detailed in the table below:

| Valuation technique used  | Significant unobservable inputs  | Inter-relationship between significant unobservable inputs and fair value measurements   |
|---|--|--|
| Investment method involves capitalisation of the net annual income stream that is expected to be received from the property after deducting the annual outgoing and other operating expenses incidental to the property with allowance for void by using an appropriate market derived discount rate. | <ul style="list-style-type: none"> <li>- Allowance for void of 5.00% to 10.00% (2024: 5.00 to 10.00%)</li> <li>- Term yield rate of 6.25% to 7.50% (2024: 6.00% to 7.50%)</li> <li>- Reversionary yield rate of 4.00% to 8.00% (2024: 4.00% to 8.00%)</li> </ul> | The estimated fair value would (decrease)/increase if: <ul style="list-style-type: none"> <li>- Allowance for void was lower/(higher)</li> <li>- Term yield rate was higher/(lower)</li> <li>- Reversionary yield rate was higher/(lower)</li> </ul> |

The valuation techniques and significant unobservable inputs used in determining the fair value measurement of Level 3 financial instruments as well as the relationship between significant unobservable inputs and fair value, is detailed in the table below: (continued)

In the previous financial year, Atrium REIT adopted comparison method for Atrium Shah Alam 5 was as follows:

| Valuation technique used   | Significant unobservable inputs  | Inter-relationship between significant unobservable inputs and fair value measurements  |
|--|--|---|
| Comparison method involved determining the market value by directly comparing the property under valuation with similar properties which have been sold, finding its value from these transactions. Adjustments were then made for differences in location, size, facilities available, market conditions and other factors in order to arrive at a common basis for comparison. | Differences in location, size, tenure and condition of -12.00% to 20.00% | The estimated fair value would increase/(decrease) if: <ul style="list-style-type: none"> <li>- Differential rate in location, size, tenure and condition was lower/higher</li> </ul> |

Direct operating expenses arising from investment properties generating rental income during the financial year are as disclosed in Note 14 to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 4. INVESTMENT PROPERTIES (CONT'D)

(d) Fair value information (Cont'd)

2025

| Description of properties  | Tenure of land             | Location    | Occupancy rate as at 31.12.2025 % | Date of valuation | Cost of investment as at 31.12.2025 RM | Carrying value as at 31.12.2025 RM | Fair value as at 31.12.2025 RM | Percentage of fair value over NAV as at 31.12.2025 % |
|----------------------------|----------------------------|-------------|-----------------------------------|-------------------|--|------------------------------------|--------------------------------|--|
| <b>Industrial building</b> |                            |             |                                   |                   |  |                                    |                                |  |
| Atrium Shah Alam 1*        | Freehold                   | Shah Alam   | 100                               | 21.11.2025        | 60,003,432                             | 110,558,373                        | 111,000,000 <sup>^</sup>       | 30.13%   |
| Atrium Shah Alam 2*        | Freehold                   | Shah Alam   | 100                               | 21.11.2025        | 64,495,221                             | 89,336,242                         | 89,500,000 <sup>^</sup>        | 24.29%   |
| Atrium Shah Alam 3*        | Freehold                   | Shah Alam   | 100                               | 20.11.2025        | 31,543,603                             | 32,785,780                         | 32,800,000 <sup>^</sup>        | 8.90%  |
| Atrium Shah Alam 4*        | Leasehold <sup>&amp;</sup> | Shah Alam   | 100                               | 24.11.2025        | 126,438,264                            | 106,398,567                        | 110,000,000 <sup>^</sup>       | 29.86%   |
| Atrium Shah Alam 5*        | Leasehold <sup>&amp;</sup> | Shah Alam   | 100                               | 24.11.2025        | 73,418,878                             | 61,000,000                         | 61,000,000 <sup>^</sup>        | 16.56%   |
| Atrium Puchong             | Freehold                   | Puchong     | 100                               | 20.11.2025        | 39,043,905                             | 64,200,000                         | 64,200,000 <sup>^</sup>        | 17.42%   |
| Atrium USJ*                | Freehold                   | Subang      | 100                               | 24.11.2025        | 25,000,000                             | 42,000,000                         | 42,000,000 <sup>^</sup>        | 11.40%   |
| Atrium Bayan Lepas 2*      | Leasehold <sup>&amp;</sup> | Bayan Lepas | 100                               | 21.11.2025        | 137,240,048                            | 126,042,994                        | 136,600,000 <sup>^</sup>       | 37.08%   |
| Atrium Bayan Lepas 1*      | Leasehold <sup>&amp;</sup> | Bayan Lepas | 100                               | 21.11.2025        | 50,371,707                             | 43,869,248                         | 48,000,000 <sup>^</sup>        | 13.03%   |
|                            |                            |             |                                   |                   | 607,555,058                            | 676,191,204                        | 695,100,000                    |  |

\* These properties are charged to financial institutions for banking facilities granted to Atrium REIT.

/ As at 31 December 2025, the remaining lease terms for Atrium Shah Alam 4 and Atrium Shah Alam 5 are 48 years, which expires in year 2073 and 43 years, which expires in year 2068 respectively.

^ Based on valuation carried out by an independent professional valuer, First Pacific Valuers Property Consultant Sdn. Bhd., using investment method of valuation.

& As at 31 December 2025, the remaining lease terms for Atrium Bayan Lepas 2 has a remaining lease term of 25 years, which expires in year 2051.

\$ As at 31 December 2025, the remaining lease terms for Atrium Bayan Lepas 1 are 10 years and 16 years for Lot 2027 and Plot No. 203 respectively. The Manager is in process of applying for extension of Atrium Bayan Lepas 1 subject to the consent of State Authority, which the application is still on-going.

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

#### 4. INVESTMENT PROPERTIES (CONT'D)

(d) Fair value information (Cont'd)

2024

| Description of properties  | Tenure of land         | Location    | Occupancy rate as at 31.12.2024 % | Date of valuation | Cost of investment as at 31.12.2024 RM | Carrying value as at 31.12.2024 RM | Fair value as at 31.12.2024 RM | Percentage of fair value over NAV as at 31.12.2024 % |
|----------------------------|------------------------|-------------|-----------------------------------|-------------------|--|------------------------------------|--------------------------------|--|
| <b>Industrial building</b> |                        |             |                                   |                   |  |                                    |                                |  |
| Atrium Shah Alam 1*        | Freehold               | Shah Alam   | 100                               | 06.11.2024        | 60,003,432                             | 108,724,571                        | 109,400,000 <sup>#</sup>       | 28.9%  |
| Atrium Shah Alam 2*        | Freehold               | Shah Alam   | 100                               | 06.11.2024        | 64,495,221                             | 89,229,818                         | 89,300,000 <sup>#</sup>        | 23.6%  |
| Atrium Shah Alam 3*        | Freehold               | Shah Alam   | 100                               | 05.11.2024        | 31,543,603                             | 32,348,000                         | 32,400,000 <sup>#</sup>        | 8.6%   |
| Atrium Shah Alam 4*        | Leasehold <sup>^</sup> | Shah Alam   | 100                               | 05.11.2024        | 124,349,396                            | 104,037,155                        | 107,200,000 <sup>#</sup>       | 28.3%  |
| Atrium Shah Alam 5*        | Leasehold <sup>^</sup> | Shah Alam   | -                                 | 05.11.2024        | 41,066,824                             | 42,000,000                         | 42,000,000 <sup>^</sup>        | 11.1%  |
| Atrium Puchong             | Freehold               | Puchong     | 100                               | 05.11.2024        | 39,043,905                             | 64,200,000                         | 64,200,000 <sup>#</sup>        | 17.0%  |
| Atrium USJ*                | Freehold               | Subang      | 100                               | 05.11.2024        | 25,000,000                             | 41,300,000                         | 41,300,000 <sup>#</sup>        | 10.9%  |
| Atrium Bayan Lepas 2*      | Leasehold <sup>^</sup> | Bayan Lepas | 100                               | 25.11.2024        | 137,240,048                            | 125,724,195                        | 135,500,000 <sup>^</sup>       | 35.8%  |
| Atrium Bayan Lepas 1*      | Leasehold <sup>^</sup> | Bayan Lepas | 100                               | 25.11.2024        | 50,371,707                             | 46,360,873                         | 50,000,000 <sup>^</sup>        | 13.2%  |
|                            |                        |             |                                   |                   | 573,114,136                            | 653,924,612                        | 671,300,000                    |  |

\* The properties are charged to financial institutions for banking facilities granted to Atrium REIT.

/ As at 31 December 2024, the remaining lease terms for Atrium Shah Alam 4 and Atrium Shah Alam 5 are 49 years, which expires in year 2073 and 44 years, which expires in year 2068 respectively.

# Based on valuation carried out by an independent professional valuer, Raine & Horne International Zaki + Partners Sdn. Bhd., using investment method of valuation.

& Based on valuation carried out by an independent professional valuer, Raine & Horne International Zaki + Partners Sdn. Bhd., using comparison method of valuation.

^ Based on valuation carried out by an independent professional valuer, First Pacific Valuers Property Consultant Sdn. Bhd., using investment method of valuation.

\$ As at 31 December 2024, the remaining lease terms for Atrium Bayan Lepas 1 are 11 years and 17 years, and Atrium Bayan Lepas 2 has a remaining lease term of 26 years. The Manager is in process of applying for extension of these lease terms subject to the consent of State Authority. On 19 January 2024, the consent from the State Authority had been obtained to grant additional 10 years lease term for Atrium Bayan Lepas 2, which expires in 2051. The application for Atrium Bayan Lepas 1 is still on-going.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 5. TRADE AND OTHER RECEIVABLES

|                                   | Note | 2025<br>RM  | 2024<br>RM  |
|-----------------------------------|------|-------------|-------------|
| <b>Non-current asset</b>          |      |             |             |
| Accrued lease income              | 4    | 18,908,796  | 17,375,388  |
| <b>Current assets</b>             |      |             |             |
| Trade receivables                 |      |             |             |
| Third parties                     |      | 18,376      | 84,489      |
| <b>Other receivables</b>          |      |             |             |
| Other receivables                 |      | 47,031      | 27,924      |
| Prepayments                       |      | 6,070,749   | 6,654,711   |
| Deposits                          |      | 1,792,439   | 1,935,812   |
|                                   |      | 7,910,219   | 8,618,447   |
|                                   |      | 7,928,595   | 8,702,936   |
| Total trade and other receivables |      | 26,837,391  | 26,078,324  |
| Less: Prepayments                 |      | (6,070,749) | (6,654,711) |
| Total receivables                 |      | 20,766,642  | 19,423,613  |

- (a) Trade and other receivables excluding prepayments are classified as financial assets measured at amortised cost.
- (b) Trade receivables are non-interest bearing and the normal trade credit terms granted by Atrium REIT is 30 days (2024: 30 days). They are recognised at their original invoices amounts, which represent their fair values on initial recognition.
- (c) Impairment for trade receivables that do not contain a significant financing component are recognised based on the simplified approach using the lifetime expected credit losses.

During this process, the probability of non-payment by the trade receivables is adjusted by forward looking information and multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the trade receivables. For trade receivables, which are reported net, such impairments are recorded in a separate impairment account with the loss being recognised within trust expenses in the statement of profit or loss and other comprehensive income. On confirmation that the trade receivable would not be collectable, the gross carrying value of the asset would be written off against the associated impairment. Estimated cash flows recoverable in worst-case scenarios are based on the fair value of the collateral.

It requires management to exercise its judgement in determining the probability of default by trade receivables, appropriate forward-looking information, and estimated cash flows recoverable in worst-case scenarios.

Atrium REIT have no significant concentration of credit risk that may arise from exposure to a single clearing participant or counterparty.

Trade receivables are secured by collateral as disclosed in Note 5(f) to the financial statements.

Lifetime ECL is negligible as the management is in view that the lossess, if any can be offset against the rental deposits received from tenants as disclosed in Note 5(f) to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

### 5. TRADE AND OTHER RECEIVABLES (CONT'D)

- (d) No expected credit loss is recognised arising from trade receivables as it is negligible.
- (e) During the financial year, Atrium REIT did not renegotiate the terms of any trade receivables.
- (f) As at the end reporting period, the credit risks exposures and concentration relating to trade receivables of Atrium REIT are summarised in the table below:

|                                     | 2025<br>RM | 2024<br>RM |
|-------------------------------------|------------|------------|
| Maximum exposure, net of impairment | 18,376     | 84,489     |
| Collateral obtained                 | 3,513,662  | 7,090,800  |
| Net exposure to credit risk         | –          | –          |

The above collaterals are rental deposits received from tenants.

- (g) Impairment for other receivables that do not contain a significant financing component are recognised based on the simplified approach using the lifetime expected credit losses.

During this process, the probability of non-payment by the other receivables is adjusted by forward looking information and multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the other receivables. For other receivables, which are reported net, such impairments are recorded in a separate impairment account with the loss being recognised within trust expenses in the statement of profit or loss and other comprehensive income. On confirmation that the other receivable would not be collectable, the gross carrying value of the asset would be written off against the associated impairment. Estimated cash flows recoverable in worst-case scenarios are based on the fair value of the collateral.

It requires management to exercise its judgement in determining the probability of default by other receivables, appropriate forward-looking information, and estimated cash flows recoverable in worst-case scenarios.

Atrium REIT have no significant concentration of credit risk that may arise from exposure to a single clearing participant or counterparty.

- (h) No expected credit loss is recognised arising from other receivables as it is negligible.
- (i) Trade and other receivables are denominated in RM.
- (j) Accrued lease income recognised pursuant to requirements of MFRS 16 Leases, recognised on a straight-line basis over the lease term.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 6. BANK BALANCES AND DEPOSITS WITH A LICENSED BANK

|                               | 2025<br>RM | 2024<br>RM |
|-------------------------------|------------|------------|
| Bank balances                 | 1,012,561  | 1,678,857  |
| Deposits with a licensed bank | 19,203,236 | 20,709,727 |
|                               | 20,215,797 | 22,388,584 |

- (a) Deposits with a licensed bank of Atrium REIT have an average maturity period of 29 days (2024: 14 days).
- (b) The deposits are placed with a licensed bank at weighted average interest rate of 3.30% (2024: 3.50%) per annum.
- (c) The Directors of the Manager monitors and maintains a level of cash and cash equivalents and bank facilities deemed adequate to finance Atrium REIT's operations and to mitigate the effects of fluctuations in cash flows. In addition, the Manager also monitors and observes the Securities Commission Guidelines on Listed Real Estate Investment Trusts concerning limits on total borrowings.
- (d) The bank balances and deposits with a licensed bank are denominated RM.
- (e) No sensitivity analysis is presented as the Directors of the Managers are of view that given the interest earnings financial assets are fixed rate and these financial assets are measured at amortised cost, volatility of interest rate risk will have minimal impact to Atrium REIT.
- (f) No expected credit losses were recognised arising from the bank balance and deposits with a financial institution because the probability of default by these financial institutions were negligible.

#### 7. OTHER PAYABLES

|                                     | 2025<br>RM | 2024<br>RM |
|-------------------------------------|------------|------------|
| <b>Non-current liability</b>        |            |            |
| Tenants' deposits                   | 15,781,284 | 16,664,145 |
| <b>Current liabilities</b>          |            |            |
| Other payables and accrued expenses | 8,920,796  | 1,775,286  |
| Tenants' deposits                   | 3,369,327  | 1,022,260  |
|                                     | 12,290,123 | 2,797,546  |
|                                     | 28,071,407 | 19,461,691 |

- (a) Other payables are classified as financial liabilities measured at amortised cost.
- (b) Included in other payables and accrued expenses is an amount owing to the Manager of RM323,723 (2024: RM322,193) which is unsecured, interest-free and payable monthly in arrears.
- (c) Other payables are denominated in RM.

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

### 7. OTHER PAYABLES (CONT'D)

- (d) The table below summarises the maturity profile of Atrium REIT's trade and other payables at the end of each reporting period based on contractual undiscounted repayment obligations:

|                              | On<br>demand<br>or within<br>one year<br>RM | One to<br>five<br>years<br>RM | Over<br>five<br>years<br>RM | Total<br>RM |
|------------------------------|---|-------------------------------|-----------------------------|-------------|
| <b>2025</b>                  |   |                               |                             |             |
| <b>Financial liabilities</b> |   |                               |                             |             |
| Other payables               | 8,920,796                                   | –                             | –                           | 8,920,796   |
| Tenants' deposits            | 3,369,327                                   | 6,759,847                     | 9,021,437                   | 19,150,611  |
| <hr/>                        |   |                               |                             |             |
| <b>2024</b>                  |   |                               |                             |             |
| <b>Financial liabilities</b> |   |                               |                             |             |
| Other payables               | 1,775,286                                   | –                             | –                           | 1,775,286   |
| Tenants' deposits            | 1,022,260                                   | 9,334,596                     | 7,329,549                   | 17,686,405  |

### 8. BORROWINGS

|                                       | 2025<br>RM  | 2024<br>RM  |
|---------------------------------------|-------------|-------------|
| <b>Current</b>                        |             |             |
| Short Term Revolving Credit ("STRC")  | 39,600,000  | 39,600,000  |
| Bank overdraft                        | 12,323,606  | 8,856,391   |
|                                       | 51,923,606  | 48,456,391  |
| <b>Non-Current</b>                    |             |             |
| Term Loan II                          | 10,765,288  | 10,765,288  |
| Term Loan III                         | 18,400,000  | 18,400,000  |
| Term Loan IV                          | 4,065,842   | 4,065,842   |
| Term Loan                             | 20,000,000  | 20,000,000  |
| Medium Term Note ("MTN") - Tranche 1  | 35,000,000  | 35,000,000  |
| Medium Term Note ("MTN") - Tranche 2  | 87,000,000  | 87,000,000  |
| Medium Term Note ("MTN") - Tranche 3  | 36,000,000  | 36,000,000  |
| Medium Term Note ("MTN") - Tranche 4  | 32,800,000  | 32,800,000  |
| Medium Term Note ("MTN") - Tranche 5A | 18,840,000  | –           |
|                                       | 262,871,130 | 244,031,130 |
|                                       | 314,794,736 | 292,487,521 |

- (a) Borrowings are classified as financial liabilities measured at amortised cost.
- (b) The fair values of borrowings are estimated by discounting future contractual cash flows at the current market interest rates available to Atrium REIT for similar financial instruments. The borrowings are categorised as Level 2 in the fair value hierarchy. There is no transfer between levels in the hierarchy during the financial year.
- (c) The STRC facility is secured by a first party legal charge over an investment property, Atrium Shah Alam 1 as disclosed in Note 4 to the financial statements. This financing facility is renewable on a monthly basis and subject to the bank's review.

The STRC facility bears interest at 3.93% (2024: 4.26%) per annum during the financial year.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 8. BORROWINGS (CONT'D)

- (d) The bank overdraft facility is secured by a first party legal charge over an investment property, Atrium Shah Alam 2 as disclosed in Note 4 to the financial statements. This financing facility is subject to the bank's review.

The bank overdraft facility bears interest at 4.47% (2024: 5.22%) per annum during the financial year.

- (e) The term loan II bears interest rate at cost of funds plus 0.725% (2024: cost of funds plus 0.725%) per annum and is repayable in one lump sum in 2027.

The term loan II is secured by a first party legal charge over an investment property, Atrium USJ, as disclosed in Note 4 to the financial statements.

The term loan III bears interest rate at cost of funds plus 0.725% (2024: cost of funds plus 0.725%) per annum and is repayable in one lump sum in 2027.

The term loan III is secured by a first party legal charge over an investment property, Atrium Shah Alam 3, as disclosed in Note 4 to the financial statements.

The term loan IV bears interest rate at cost of funds plus 0.725% (2024: cost of funds plus 0.725%) per annum and is repayable in one lump sum in 2027.

The term loan IV is secured by a first party legal charge over an investment property, Atrium Shah Alam 3, as disclosed in Note 4 to the financial statements.

In the previous financial year, the Maybank term loan had approved the extension of the existing term loan maturity date for another five (5) years to 22 April 2029, which bears interest rate at cost of funds plus 0.80% per annum.

The Maybank term loan is secured by a first and second party legal charge over investment properties, Atrium USJ and Atrium Shah Alam 1, as disclosed in Note 4 to the financial statements.

- (f) In the previous financial years, the Manager announced on the Main Market of Bursa Securities that AREIT Capital, a special purpose vehicle wholly-owned by Atrium REIT via Pacific Trustees Berhad (acting in its capacity as trustee for Atrium REIT), had lodged a MTN Programme with the Securities Commission pursuant to the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the Securities Commission. The MTN Programme has a tenure of thirty (30) years from the date of issuance of MTN under the MTN Programme.

On 7 October 2019, AREIT Capital secured the first tranche MTN ("MTN - Tranche 2") amounting to RM87.0 million which was advanced to Atrium REIT to part finance their purchase of Atrium Bayan Lepas 2 in Penang. The MTN - Tranche 2 has a tenure of 10 years ("Legal Maturity") effective from 7 October 2019. The MTN - Tranche 2 bears interest rate at cost of funds plus 0.80% per annum and is repayable in one lump sum in 2029.

On 22 October 2020, AREIT Capital issued the second tranche MTN ("MTN - Tranche 1") amounting to RM35.0 million which was advanced to Atrium REIT to part finance their purchase of Atrium Bayan Lepas 1 in Penang. The MTN - Tranche 1 has a tenure of 10 years ("Legal Maturity") effective from 22 October 2020. The MTN - Tranche 1 bears interest rate at cost of funds plus 0.80% per annum and is repayable in one lump sum in 2030.

On 22 March 2021, AREIT Capital issued the third tranche MTN ("MTN - Tranche 3") amounting to RM36.0 million which was advanced to Atrium REIT to part finance their purchase of Atrium Shah Alam 4. The MTN - Tranche 3 has a tenure of 7 years ("Legal Maturity") effective from 22 March 2021. The MTN - Tranche 3 bears interest rate at cost of funds plus 0.80% per annum and is repayable in one lump sum in 2028.

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

### 8. BORROWINGS (CONTINUED)

(f) (Cont'd)

On 6 May 2024, AREIT Capital issued the fourth tranche MTN ("MTN - Tranche 4") amounting to RM32.8 million which was advanced to Atrium REIT to part finance their purchase of Atrium Shah Alam 5 in Shah Alam. The MTN - Tranche 4 has a tenure of 7 years ("Legal Maturity") effective from 6 May 2024. The MTN - Tranche 4 bears interest rate at cost of funds plus 0.75% per annum and is repayable in one lump sum in 2031.

During the financial year, the Company secured the fifth tranche MTN ("MTN - Tranche 5") amounting to RM35.0 million which will be advanced to Atrium REIT to finance the asset enhancement initiative cost of Atrium Shah Alam 5 in Shah Alam. The MTN - Tranche 5 has a tenure of 7 years ("Legal Maturity") effective from 19 May 2025. The MTN - Tranche 5 bears interest rate at cost of funds plus 0.75% per annum and is repayable in one lump sum in 2032.

The MTN - Tranche 2, MTN - Tranche 1, MTN - Tranche 3, MTN -Tranche 4 and MTN - Tranche 5 are secured against, among others, the following:

- (i) Third party (1<sup>st</sup>) legal charge under the provisions of the National Land Code 1965 over the sub-lease (expiring on 10 February 2041) ("Atrium Bayan Lepas 2") registered in the name of Pacific Trustees Berhad for Atrium REIT ("Chargor") and granted by Penang Development Corporation ("Lessor") over the land held under issue document of title Pajakan Negeri 9036, Lot 70812, Mukim 12, Daerah Barat Daya, Negeri Pulau Pinang together with a 2 storey detached factory and annexed 2 storey office erected thereon and bearing assessment address Plot 401, Lintang Bayan Lepas, Penang and registered in the name of Penang State Government.
- (ii) Third party (1<sup>st</sup>) legal charge under the provisions of the National Land Code 1965 over two pieces of leasehold land held under issue documents of title Pajakan Negeri 2850, Lot No.2027 (expiring on 7 March 2036) and H.S.(D) 14852, Plot No. 203 (expiring on 3 March 2042). Both situated in Mukim 12, Daerah Barat Daya, Negeri Pulau Pinang together with a single storey detached factory and 2 storey office erected thereon and bearing assessment address 150F, Blok A, Jalan Kampung Jawa, Taman Perindustrian Bayan Lepas, 11900 Bayan Lepas, Penang ("Atrium Bayan Lepas 1") registered in the name of Pacific Trustee Berhad for Atrium REIT ("Chargor").
- (iii) Third party (1<sup>st</sup>) legal charge under the provisions of the National Land Code 1965 over two pieces of leasehold land held under issue documents of title H.S.(D) 172494, PT-, Bandar Shah Alam (expiring on 5 September 2073) and H.S.(D) 167421, PT-, Mukim Damansara (expiring on 7 November 2067). Both situated in Daerah Petaling, Negeri Selangor together with a single storey detached factory and a single story office cum canteen, a TNB substation and a guard house erected thereon and bearing postal address Lot 7, Persiaran Raja Muda, Seksyen 16, 40200 Shah Alam, Selangor Darul Ehsan ("Atrium Shah Alam 4") registered / to be registered in the name of REIT Trustee for Atrium REIT ("Chargor").
- (iv) Third party (1<sup>st</sup>) legal charge over a parcel of leasehold land held under issue documents of title H.S.(D) 324738, PT-, Mukim Damansara, Daerah Petaling, Negeri Selangor (expiring on 13 November 2068) together with all other buildings and structures erected thereon and bearing postal address Lot 5, Persiaran Raja Muda, Seksyen 16, 40200 Shah Alam, Selangor Darul Ehsan ("Atrium Shah Alam 5") registered/to be registered in the name of REIT Trustee for Atrium REIT ("Chargor").
- (v) A third (3<sup>rd</sup>) party Deed of Assignment to be executed by the Chargor in favour of the Public Investment Bank Berhad ("PIVB") assigning all of its rights and title, interests and benefits under the sale and purchase agreement and the sale and purchase agreement in respect of the Atrium Bayan Lepas 2. The form and substance of the sale and purchase agreement and the lease agreement must be acceptable to the Public Bank Berhad ("Bank") and PIVB.
- (vi) An irrevocable Power of Attorney from the Chargor to enable PIVB to deal with Atrium Bayan Lepas 2 and whereas necessary, including the power to sign and register as Attorney and to apply for the consent of the relevant State Authorities to charge the Atrium Bayan Lepas 2 in the favour of PIVB.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 8. BORROWINGS (CONT'D)

(f) (Cont'd)

The MTN - Tranche 2, MTN - Tranche 1, MTN - Tranche 3, MTN -Tranche 4 and MTN - Tranche 5 are secured against, among others, the following: (Cont'd)

- (vii) Third party legal assignment of lease/tenancy agreement entered between the Chargor and the tenant and/or any other future tenant(s) as maybe agreed by the Bank in respect of the Atrium Bayan Lepas 2 and Atrium Bayan Lepas 1.
- (viii) A third (3rd) party legal Assignment and Charge to be executed by the Chargor in favour of PIVB charging by way of a first fixed charge the rental proceeds account and all monies standing to the credit of the rental proceeds account and assigning all the rights and title, interests and benefits to the rental proceeds account as well as to monies standing to the credit of the rental proceeds account.

The Chargor shall credit and/or cause to credit into the rental proceeds account all rental proceeds and deposit monies derived from the Atrium Bayan Lepas 2, Atrium Bayan Lepas 1, Atrium Shah Alam 4 and Atrium Shah Alam 5

The rental proceeds account(s) is/are to be opened by the Chargor with the Bank and operated by the Chargor in the case where no event of default has occurred and is subsisting or by the Security Agent in the case where event of default has occurred and is subsisting.

Third party legal assignment of the rights, interest, titles and benefits in all relevant insurance policies/takaful contracts in respect of Atrium Bayan Lepas 2, Atrium Bayan Lepas 1, Atrium Shah Alam 4 and Atrium Shah Alam 5.

(ix) Letter of Undertaking from each of Chargor and REIT Manager:

- In respect of Atrium Bayan Lepas 2, to obtain approval for sub-lease extension within (12) months from the Completion of the acquisition of Atrium Bayan Lepas 2 in accordance with Securities Commissions Malaysia's approval/waiver of compliance with Section 8.10 (d) of the Guidelines on Listed Real Estate Investment Trust; and
- In respect of Atrium Bayan Lepas 1, to apply for lease extension of not less than ten (10) years with relevant authorities within five (5) years from the date of first issuance of Tranche 1 and to obtain approval for the said lease extension within one (1) year from the date of submission of application.

(x) First party legal assignment by the Issuer over the Financing agreement entered/to be entered between the Issuer and Chargor in relation to the advances to be made by the Issuer to Atrium REIT, which advances are funded by the proceeds arising from the issuance of Tranche 2, Tranche 1, Tranche 3 and Tranche 4.

(xi) Third (3rd) party legal assignment and charge by the REIT Trustee for Atrium REIT in favour of the Security Agent whereby the Atrium REIT assigns and charges all its rights, interest, title and benefits to the rental proceeds account and all monies standing to the credit of the rental proceeds account.

A third (3rd) party legal Assignment by the Atrium REIT for in favour of the Security Agent whereby the Atrium REIT assigns all its rights, interest, title and benefits to the rental proceeds account and security and utility deposit monies generated by Atrium Shah Alam 5.

The Atrium REIT shall credit and/or cause to credit into the rental proceeds account all rental proceeds and deposit monies derived from the Atrium Shah Alam 5.

The rental proceeds account is to be opened by the Assignor with the Bank and operated by the REIT Manager for so long the case where no event of default has occurred and is subsisting or by the Security Agent in the case where event of default has occurred and is subsisting.

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

### 8. BORROWINGS (CONT'D)

- (g) At the end of the reporting period, RM39.6 million (2024: RM39.6 million) of the STRC is classified as current, as the Atrium REIT does not have an unconditional right to defer settlement beyond the next twelve (12) months based on the carrying amount reflected in the financial statements. The STRC was renewed on 12 February 2025 and subsequently renewed on 5 March 2026 by the financial institution in accordance with the terms of the facility arrangement, which is subject to annual review.
- (h) All borrowings are denominated in RM.
- (i) The table below summarises the maturity profile of the borrowings of Atrium REIT at the end of each reporting period based on contractual undiscounted repayment obligations:

| 2025                         | On demand<br>or within<br>one year<br>RM | One to five<br>years<br>RM | Over five<br>years<br>RM | Total<br>RM |
|------------------------------|--|----------------------------|--------------------------|-------------|
| <b>Financial liabilities</b> |  |                            |                          |             |
| Bank overdraft               | 12,966,898                               | –                          | –                        | 12,966,898  |
| Term Loans                   | 2,158,846                                | 61,049,777                 | –                        | 63,208,623  |
| Medium Term Note             | 8,653,276                                | 184,070,904                | 52,938,575               | 245,662,755 |
| Short Term Revolving Credit  | 41,156,280                               | –                          | –                        | 41,156,280  |
|                              | 64,935,300                               | 245,120,681                | 52,938,575               | 362,994,556 |
| <hr/>                        |  |                            |                          |             |
| <b>2024</b>                  |  |                            |                          |             |
| <b>Financial liabilities</b> |  |                            |                          |             |
| Bank overdraft               | 9,318,695                                | –                          | –                        | 9,318,695   |
| Term Loans                   | 2,355,771                                | 61,751,942                 | –                        | 64,107,713  |
| Medium Term Note             | 8,645,920                                | 154,065,180                | 70,965,067               | 233,676,167 |
| Short Term Revolving Credit  | 41,286,960                               | –                          | –                        | 41,286,960  |
|                              | 61,607,346                               | 215,817,122                | 70,965,067               | 348,389,535 |

- (j) The following table sets out the carrying amounts as at the end of each reporting period and the remaining maturities of the borrowings of Atrium REIT that are exposed to interest rate risk:

| 2025                        | On demand<br>or within<br>one year<br>RM | One to<br>five years<br>RM | Over<br>five years<br>RM | Total<br>RM |
|-----------------------------|--|----------------------------|--------------------------|-------------|
| <b>Floating rates</b>       |  |                            |                          |             |
| Bank overdraft              | 12,323,606                               | –                          | –                        | 12,323,606  |
| Term loans                  | –  | 53,231,130                 | –                        | 53,231,130  |
| Medium Term Note            | –  | 158,000,000                | 51,640,000               | 209,640,000 |
| Short Term Revolving Credit | 39,600,000                               | –                          | –                        | 39,600,000  |
|                             | 51,923,606                               | 211,231,130                | 51,640,000               | 314,794,736 |

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 8. BORROWINGS (CONT'D)

- (j) The following table sets out the carrying amounts as at the end of each reporting period and the remaining maturities of the borrowings of Atrium REIT that are exposed to interest rate risk: (Cont'd)

| 2024                        | On demand<br>or within<br>one year<br>RM | One to<br>five years<br>RM | Over<br>five years<br>RM | Total<br>RM |
|-----------------------------|--|----------------------------|--------------------------|-------------|
| Floating rates              |  |                            |                          |             |
| Bank overdraft              | 8,856,391                                | –                          | –                        | 8,856,391   |
| Term loans                  | –  | 53,231,130                 | –                        | 53,231,130  |
| Medium Term Note            | –  | 123,000,000                | 67,800,000               | 190,800,000 |
| Short Term Revolving Credit | 39,600,000                               | –                          | –                        | 39,600,000  |
|                             | 48,456,391                               | 176,231,130                | 67,800,000               | 292,487,521 |

- (k) Sensitivity analysis for interest rate risk

As at 31 December 2025, if interest rates at the date had been 25 basis points (2024: 10 basis points) lower or higher with all other variables held constant, profit after tax for the financial year would have been RM598,110 (2024: RM222,291) higher or lower, arising mainly as a result of lower or higher interest expense on variable borrowings. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

#### 9. DEFERRED TAX LIABILITY

|                               | Note | 2025<br>RM | 2024<br>RM |
|-------------------------------|------|------------|------------|
| Balance as at 1 January       |      | 11,744,702 | 10,235,744 |
| Recognised in profit and loss | 18   | 196,682    | 1,508,958  |
| Balance as at 31 December     |      | 11,941,384 | 11,744,702 |

The deferred tax liability relates to fair value gain of freehold land and buildings component within the investment properties which is expected to be recovered through sale.

Where investment properties are carried at fair value as disclosed in Note 4 to the financial statements, the amount of deferred tax recognised is measured using the tax rates that would apply on the sale of those assets at their carrying values at the reporting date unless the property is held with the objective to consume substantially all the economic benefits embodied in the property over time, rather than through sale.

#### 10. UNITHOLDERS' CAPITAL

|                                     | 2025               |             | 2024               |             |
|-------------------------------------|--------------------|-------------|--------------------|-------------|
|                                     | Number<br>of units | RM          | Number<br>of units | RM          |
| <b>Issued and fully paid-up</b>     |                    |             |                    |             |
| Balance as at 1 January/31 December | 265,550,680        | 288,477,719 | 265,550,680        | 288,477,719 |

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

### 11. UNITHOLDINGS OF DIRECTORS AND RELATED PARTIES

- (a) As at the end of each reporting period, the Manager, Directors of the Manager and related parties who held units in Atrium REIT are as follows:

|   | Number of<br>unit held | Percentage<br>of total<br>units<br>% | Market<br>value<br>RM |
|---|------------------------|--------------------------------------|-----------------------|
| <b>2025</b>                               |                        |                                      |                       |
| <b>Direct unitholdings in Atrium REIT</b> |                        |                                      |                       |
| Atrium REIT Manager Sdn. Bhd.             | 1,585,500              | 0.60                                 | 2,172,135             |
| Directors of the Manager:                 |                        |                                      |                       |
| Wong Sui Ee                               | 522,200                | 0.20                                 | 715,414               |
| Chang Wan Seong                           | 500,000                | 0.19                                 | 685,000               |
| Related parties of the Manager:           |                        |                                      |                       |
| Glory Blitz Industries Sdn. Bhd.          | 14,479,920             | 5.45                                 | 19,837,490            |
| Sparkle Skyline Sdn. Bhd.                 | 5,962,460              | 2.25                                 | 8,168,570             |
| Chan Kam Tuck (i)                         | 63,020,160             | 23.73                                | 86,337,619            |
| Lee Hooi Hoong                            | 7,000                  | 0.003                                | 9,590                 |
| <b>2024</b>                               |                        |                                      |                       |
| <b>Direct unitholdings in Atrium REIT</b> |                        |                                      |                       |
| Atrium REIT Manager Sdn. Bhd.             | 1,585,500              | 0.60                                 | 1,950,165             |
| Directors of the Manager:                 |                        |                                      |                       |
| Wong Sui Ee                               | 522,200                | 0.20                                 | 642,306               |
| Chang Wan Seong                           | 500,000                | 0.19                                 | 615,000               |
| Related parties of the Manager:           |                        |                                      |                       |
| Glory Blitz Industries Sdn. Bhd.          | 14,479,920             | 5.45                                 | 17,810,302            |
| Sparkle Skyline Sdn. Bhd.                 | 5,962,460              | 2.25                                 | 7,333,826             |
| Chan Kam Tuck (i)                         | 63,019,160             | 23.73                                | 77,513,567            |
| Lee Hooi Hoong                            | 7,000                  | 0.003                                | 8,610                 |

- (i) Unitholdings under Chan Kam Tuck is made up of his individual holding of 56,019,160 (2024: 56,019,160) units and his holding of 7,001,000 (2024: 7,001,000) units under a trust where he is a beneficiary.
- (b) The market value is determined by using the closing market price of Atrium REIT as at 31 December 2025 of RM1.37 (2024: RM1.23).

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 12. INVESTMENT IN A SUBSIDIARY

- (a) Investment in a subsidiary, which is eliminated on consolidation, is stated at cost less impairment losses, if any.
- (b) The details of the subsidiary, which is incorporated and principal place of business in Malaysia, are as follows:

| Name of company                                    | Effective interest<br>in equity |      | Principal activities  |
|--|---------------------------------|------|---|
|  | 2025                            | 2024 |   |
| Atrium REIT Capital Sdn. Bhd.<br>("AREIT Capital") | 100%                            | 100% | To carry out the function of a special purpose vehicle to obtain and/or procure financing for and on behalf of Atrium Real Estate Investment Trust, a real estate investment trust listed on the Main Market of Bursa Malaysia Securities Berhad. |

The equity of the subsidiary, representing 1 share issued of RM1.00 is held by Pacific Trustee Berhad. The key personnel of AREIT Capital is the same as Atrium REIT. All the administration and operating expenses are borne by Atrium REIT.

#### 13. GROSS REVENUE

Gross rental revenue represents rental income received from the rental of investment properties. Rental income is accounted for on a straight-line basis over the lease term of an ongoing lease. The aggregate cost of incentives provided to the lessee is recognised as reduction of rental income over the lease term on a straight-line basis.

#### 14. PROPERTY OPERATING EXPENSES

|                          | 2025<br>RM       | 2024<br>RM       |
|--------------------------|------------------|------------------|
| Property management fees | 696,402          | 628,436          |
| Assessment and quit rent | 1,171,292        | 957,667          |
| Repair and maintenance   | 2,679,917        | 2,134,074        |
| Insurance                | 518,052          | 474,882          |
| Other operating expenses | –                | (16,619)         |
|                          | <b>5,065,663</b> | <b>4,178,440</b> |

Property management fees are recognised on an accrual basis.

#### 15. MANAGER'S FEES

- (a) The Manager's fees are recognised on an accrual basis using the applicable formula.
- (b) Pursuant to the Trust Deed, the Manager is entitled to receive a fee of up to a maximum of 1.0% per annum of the Net Asset Value of Atrium REIT. The Manager's fee is payable in arrears, calculated and accrued daily.

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

### 16. TRUSTEE'S FEES

- (a) The Trustee's fees are recognised on an accrual basis using the applicable formula.
- (b) Pursuant to the Trust Deed, the Trustee is entitled to receive a fee of up to a maximum of 0.4% per annum of the Net Asset Value ("NAV") of Atrium REIT, subject to a minimum fee of RM40,000 per annum. The Trustee's fee is payable in arrears, calculated and accrued on a daily basis. With effect from 2 August 2021, the Trustee is entitled to receive a revised fee of 0.1% per annum of the NAV of Atrium REIT.

### 17. FINANCE COSTS

|  | 2025<br>RM | 2024<br>RM |
|--|------------|------------|
| Interest expense on:                   |            |            |
| - short term revolving credit facility | 1,628,723  | 1,687,642  |
| - term loans                           | 2,264,785  | 2,400,119  |
| - bank overdraft                       | 421,116    | 138,292    |
| - medium term note                     | 8,539,244  | 8,313,116  |
|  | 12,853,868 | 12,539,169 |

### 18. TAX EXPENSE

|  | Note | 2025<br>RM | 2024<br>RM |
|--|------|------------|------------|
| Deferred tax:                                    |      |            |            |
| Relating to origination of temporary differences | 9    | 196,682    | 1,508,958  |

- (a) The Malaysian income tax is calculated at the statutory tax rate of 24% (2024: 24%) of the estimated taxable profit for the fiscal year.
- (b) The numerical reconciliation between the tax expense and the product of accounting profit multiplied by the applicable tax rate of Atrium REIT is as follows:

|   | 2025<br>RM  | 2024<br>RM   |
|---|-------------|--------------|
| Profit before tax   | 14,632,153  | 48,119,756   |
| Tax at Malaysian statutory tax rate of 24% (2024: 24%)    | 3,511,717   | 11,548,741   |
| Tax effects in respect of:                                |             |              |
| Non-deductible expenses                                   | 1,664,582   | 1,115,237    |
| Effect of income exempted from tax                        | (5,176,299) | (12,663,978) |
| Deferred real property gains tax on investment properties | 196,682     | 1,508,958    |
|   | 196,682     | 1,508,958    |

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 18. TAX EXPENSE (CONT'D)

(b) (Cont'd)

Pursuant to Section 61A(1) of Income Tax Act, 1967 under the Finance Act, 2006, provided that 90% or more of the total income of Atrium REIT is distributed to its unitholders in the basis period for a year of assessment, the total income of Atrium REIT for that year of assessment shall be exempted from tax.

Atrium REIT will not incur any tax expense during the financial year as it will distribute approximately 99% (2024: 100%) of its realised income available for distribution for the financial year ended 31 December 2025 which translates to more than 90% of its total taxable income.

(c) Taxation of Unitholders

Pursuant to Section 109D(2) of Malaysian Income Tax Act 1967, where 90% or more of Atrium REIT's total taxable income is distributed by Atrium REIT, distributions to unitholders (other than resident corporate investors) will be subject to tax based on a withholding tax mechanism at the following rates:

| Unitholders  | Tax rate |      |
|--|----------|------|
|  | 2025     | 2024 |
| Individuals and all other non-corporate investors<br>such as institutional investors | 10%      | 10%  |
| Non-resident corporate investors   | 24%      | 24%  |

Resident corporate investors are required to report the distributions in their normal corporate tax return and subject to the normal corporate tax rate of 24%.

#### 19. BASIC AND DILUTED EARNINGS PER UNIT

- (a) The earnings per unit before Manager's fee of 6.87 sen (2024: 18.91 sen) is calculated by dividing the profit after tax but before deduction of manager's fees for the financial year of RM18,255,556 (2024: RM50,219,373) and by the number of units in circulation during the financial year of 265,550,680 (2024: 265,550,680).
- (b) The earnings per unit after Manager's fee of 5.44 sen (2024: 17.55 sen) has been calculated based on profit after tax of RM14,435,471 (2024: RM46,610,798) for the financial year and on the number of units in circulation during the financial year of 265,550,680 (2024: 265,550,680).
- (c) Diluted earnings per unit equals basic earnings per unit as there were no potential dilutive unit in issue as at 31 December 2025 and 31 December 2024.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 20. NET INCOME DISTRIBUTIONS

Distributions to unitholders are from the following sources:

|   | 2025<br>RM   | 2024<br>RM   |
|---|--------------|--------------|
| Net rental income   | 44,447,218   | 40,811,929   |
| Interest income   | 681,111      | 751,665      |
| Other income  | 550          | 2,606        |
|   | 45,128,879   | 41,566,200   |
| Less: Expenses  | (19,855,804) | (18,766,713) |
| Net income before tax   | 25,273,075   | 22,799,487   |
| Tax expense   | –            | –            |
| Net income after tax  | 25,273,075   | 22,799,487   |
| Add: Brought forward undistributed income available<br>for distribution | 1,041,143    | 866,574      |
| Less: Income distributed  | (22,306,256) | (20,234,962) |
| Less: Proposed final income distribution                                | (2,655,506)  | (2,389,956)  |
| Balance undistributed income  | 1,352,456    | 1,041,143    |
| Distribution per unit (sen)   | 9.40         | 8.52         |

All distributions of income are from realised distributable income.

#### 21. TRANSACTION WITH BROKER/DEALERS

There is no transaction made with brokers/dealers in the current and previous financial years.

#### 22. PORTFOLIO TURNOVER RATIO

|  | 2025 | 2024 |
|--|------|------|
| Portfolio Turnover Ratio ("PTR") (times) | –    | 0.11 |

PTR is the ratio of the average of total acquisitions and total disposals of investments excluding the total enhancement in Atrium REIT to the average net asset value of Atrium REIT for the financial year calculated on a daily basis.

Since the basis of calculating PTR may vary among real estate investment trusts, comparison of PTR of Atrium REIT with other real estate investment trusts may not be an accurate comparison.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 23. MANAGEMENT EXPENSE RATIO

|                                      | 2025 | 2024 |
|--------------------------------------|------|------|
| Management expense ratio ("MER") (%) | 1.82 | 1.72 |

MER is calculated based on total fees of Atrium REIT incurred, including the Manager's fees, Trustee's fees, audit fees, tax agent's fees, administrative and other expenses, to the average net asset value of Atrium REIT for the financial year calculated on a daily basis.

Since the basis of calculating MER may vary among real estate investment trusts, comparison of MER of Atrium REIT with other real estate investment trusts may not be an accurate comparison.

#### 24. OPERATING SEGMENT

As the principal activity of Atrium REIT is to invest in properties, which all are located in Malaysia with the primary objective to derive rental income, there are no risk and returns distinguishable between business and geographical segments.

The Directors of the Manager assesses the performance of the operating segments based on various factors, including but not limited to, a measure of profit or loss before tax.

The following are major customers with revenue equal or more than ten percent (10%) of Atrium REIT's revenue:

|            | 2025<br>RM | 2024<br>RM |
|------------|------------|------------|
| Customer A | 7,029,646  | 6,842,608  |
| Customer B | 5,910,876  | 5,611,884  |
| Customer C | 17,722,854 | 17,206,655 |
| Customer D | 8,325,058  | 6,311,477  |

#### 25. COMMITMENTS

- (a) Operating lease commitments

##### **Atrium REIT as lessor**

Atrium REIT leases out its investment properties under operating leases. The aggregate future minimum lease receivables under non-cancellable lease arrangements as at the end of each reporting period are as follows:

|   | 2025<br>RM  | 2024<br>RM  |
|---|-------------|-------------|
| Not later than one (1) year                               | 42,885,559  | 48,077,384  |
| Later than one (1) year and not later than five (5) years | 123,271,718 | 118,684,366 |
| Later than five (5) years                                 | 83,925,871  | 110,560,015 |
|   | 250,083,148 | 277,321,765 |

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

### 26. FINANCIAL INSTRUMENTS

(a) Capital management

The primary objective of the Directors of the Manager is to ensure that Atrium REIT would be able to continue as a going concern while maximising the returns to unitholders through a balance of issuance of new units and loan financing. The overall strategy of the Manager remains unchanged from that in the previous financial year.

The Manager manages the capital structure of Atrium REIT and makes adjustments to it in response to changes in economic conditions. In order to maintain or adjust the capital structure, the Manager may adjust the income distribution to unitholders or issue new units. No changes were made in the objectives, policies or processes during the financial years ended 31 December 2025 and 31 December 2024.

The Directors of the Manager would also comply with the provisions of the Deed and all applicable rules and guidelines prescribed by the Securities Commission relating to the financing of Atrium REIT.

The Directors of the Manager monitors capital using a gearing ratio, which is total borrowings divided by total assets of Atrium REIT pursuant to Securities Commission's Guidelines on Listed Real Estate Investment Trusts.

|                  | 2025<br>RM  | 2024<br>RM  |
|------------------|-------------|-------------|
| Total borrowings | 314,794,736 | 292,487,521 |
| Total assets     | 723,244,392 | 702,391,520 |
| Gearing ratio    | 43.53%      | 41.64%      |

(b) Methods and assumptions used to estimate fair value

The carrying amounts of financial assets and liabilities that are not carried at fair values, such as trade and other receivables, trade and other payables and borrowings are reasonable approximation of fair values, either due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the end of each reporting period.

(c) Fair value hierarchy

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 fair value measurements are those derived from inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value of non-derivative financial liabilities, which are determined for disclosure purposes, are calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period. For other borrowings, the market rate of interest is determined by reference to similar borrowing arrangements.

There is no transfer between levels in the hierarchy during the financial year.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 26. FINANCIAL INSTRUMENTS (CONT'D)

(d) Financial risk management

Atrium REIT's overall financial risk management objective is to optimise its unitholders' value and not to engage in speculative transaction.

Atrium REIT is exposed mainly to credit risk, liquidity and cash flow risk and interest rate risk. Information on the management of the related exposures is detailed below:

(i) Credit risk

Exposure to credit risk arises mainly from sales made on credit term, which requires the loss to be recognised if a counter party fails to perform as contracted. It is the policy of Atrium REIT to monitor the financial standing of these counterparties on an ongoing basis to ensure that Atrium REIT is exposed to minimal credit risk.

Information regarding exposure to concentration of credit risk are disclosed in Note 5 to the financial statements.

(ii) Liquidity and cash flow risk

Liquidity and cash flow risk is the risk that the Atrium REIT will encounter difficulty in meeting its financial obligation due to shortage of funds.

Atrium REIT actively manages its debt maturity profile, operating cash flows and the availability of funding so as to ensure that all operating, investing and financing needs are met. In executing its liquidity risk management strategy, Atrium REIT measures and forecasts its cash commitments and maintains a level of cash and cash equivalents deemed adequate to finance the activities of Atrium REIT.

The analysis of financial statements by remaining contractual maturities has been disclosed in Notes 7 and 8 to the financial statements.

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instruments of Atrium REIT will fluctuate because of changes in market interest rates. The exposure of Atrium REIT to risk for changes in interest rates relates primarily to borrowings. These financial instruments are floating rate instruments, and Atrium REIT does not use derivative financial instruments to hedge these risks.

Sensitivity analysis of interest rate risk is presented in Note 8 to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### 31 DECEMBER 2025

#### 27. ADOPTION OF NEW MFRSS AND AMENDMENTS TO MFRSS

##### 27.1 New MFRSSs adopted during the financial year

Atrium REIT adopted the following Amendments of the MFRS Framework that were issued by the Malaysian Accounting Standards Board (“MASB”) during the financial year:

| Title   | Effective Date |
|---|----------------|
| Amendments to MFRS 121 <i>Lack of Exchangeability</i> | 1 January 2025 |

Adoption of the above Amendments did not have any material effect on the financial performance or position of Atrium REIT.

##### 27.2 New MFRSSs that have been issued, but only effective for annual periods beginning on or after 1 January 2026

The following are Standards and Amendments of the MFRS Framework that have been issued by the MASB but have not been early adopted by Atrium REIT:

| Title  | Effective Date |
|--|----------------|
| Amendments to MFRS 9 and MFRS 7 <i>Amendments to the Classification and Measurement of Financial Instruments</i>                       | 1 January 2026 |
| <i>Annual Improvements to MFRS Accounting Standards Volume 11</i>  | 1 January 2026 |
| Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity</i>  | 1 January 2026 |
| MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>   | 1 January 2027 |
| MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>   | 1 January 2027 |
| Amendment to MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>  | 1 January 2027 |
| Amendments to MFRS 121 <i>The Effect Of Changes In Foreign Exchange Rates (Translation to Hyperinflationary Presentation Currency)</i> | 1 January 2027 |
| Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>        | Deferred       |

Atrium REIT is in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for future financial years.

## ANALYSIS OF UNITHOLDINGS AS AT 13 FEBRUARY 2026

### ANALYSIS BY SIZE OF HOLDINGS AS AT 13 FEBRUARY 2026

| SIZE OF HOLDINGS          | NO. OF<br>HOLDERS | %              | NO. OF<br>UNITS    | %              |
|---------------------------|-------------------|----------------|--------------------|----------------|
| 1 - 99                    | 44                | 1.028          | 1,214              | 0.000          |
| 100 - 1,000               | 936               | 21.874         | 579,064            | 0.218          |
| 1,001 - 10,000            | 1,969             | 46.015         | 9,713,182          | 3.657          |
| 10,001 - 100,000          | 1,110             | 25.940         | 36,809,400         | 13.861         |
| 100,001 - 13,277,533 (*)  | 219               | 5.118          | 165,447,820        | 62.303         |
| 13,277,534 AND ABOVE (**) | 1                 | 0.023          | 53,000,000         | 19.958         |
| <b>TOTAL :</b>            | <b>4,279</b>      | <b>100.000</b> | <b>265,550,680</b> | <b>100.000</b> |

REMARK : \* - LESS THAN 5% OF ISSUED UNITS  
 \* - 5% AND ABOVE OF ISSUED UNITS

### THIRTY (30) LARGEST UNITHOLDERS AS AT 13 FEBRUARY 2026

| NO. | NAME   | HOLDINGS   | %      |
|-----|--|------------|--------|
| 1   | PUBLIC NOMINEES (TEMPATAN) SDN BHD<br>PLEGGED SECURITIES ACCOUNT FOR CHAN KAM TUCK (TCS)                     | 53,000,000 | 19.958 |
| 2   | PUBLIC NOMINEES (TEMPATAN) SDN BHD<br>PLEGGED SECURITIES ACCOUNT<br>FOR GLORY BLITZ INDUSTRIES SDN BHD (TCS) | 12,740,000 | 4.797  |
| 3   | CIMSEC NOMINEES (ASING) SDN BHD CIMB<br>FOR CHEUNG SIU WA (PB)   | 10,070,000 | 3.792  |
| 4   | NAREN ANAND GILL   | 8,002,600  | 3.013  |
| 5   | CIMB GROUP NOMINEES (TEMPATAN) SDN BHD<br>EXEMPT AN FOR CIMB COMMERCE TRUSTEE BERHAD (BTR2031)               | 7,000,000  | 2.636  |
| 6   | HONG LEONG ASSURANCE BERHAD<br>AS BENEFICIAL OWNER (LIFE PAR)  | 6,772,280  | 2.550  |
| 7   | SPARKLE SKYLINE SDN BHD  | 5,962,460  | 2.245  |
| 8   | SOH KING NENG & SONS SDN BHD   | 5,156,466  | 1.941  |
| 9   | CIMSEC NOMINEES (TEMPATAN) SDN BHD CIMB<br>FOR CHONG YOON ON (PB)  | 4,500,000  | 1.694  |
| 10  | CHOY YOKE CHUN   | 3,747,200  | 1.411  |
| 11  | HONG LEONG ASSURANCE BERHAD<br>AS BENEFICIAL OWNER (UNITLINKED BCF)  | 3,680,000  | 1.385  |
| 12  | HONG GIAP SENDIRIAN BERHAD   | 3,433,540  | 1.292  |
| 13  | AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD.<br>PLEGGED SECURITIES ACCOUNT FOR LAW HOCK HUA                     | 3,402,400  | 1.281  |

## ANALYSIS OF UNITHOLDINGS AS AT 13 FEBRUARY 2026

### THIRTY (30) LARGEST UNITHOLDERS AS AT 13 FEBRUARY 2026 (CONT'D)

| NO. | NAME  | HOLDINGS  | %     |
|-----|---|-----------|-------|
| 14  | HONG LEONG ASSURANCE BERHAD<br>AS BENEFICIAL OWNER (UNITLINKED MF)  | 2,660,000 | 1.001 |
| 15  | CIMSEC NOMINEES (ASING) SDN BHD CIMB<br>FOR KWOK CHIU NAM (PB)  | 2,630,000 | 0.990 |
| 16  | HLIB NOMINEES (TEMPATAN) SDN BHD<br>PLEDGED SECURITIES ACCOUNT FOR CHAN KAM TUCK  | 2,515,200 | 0.947 |
| 17  | DB (MALAYSIA) NOMINEE (TEMPATAN) SENDIRIAN BERHAD<br>EXEMPT AN FOR AHAM ASSET MANAGEMENT BERHAD<br>(TSTAC/CLNTT)        | 2,282,700 | 0.859 |
| 18  | CITIGROUP NOMINEES (TEMPATAN) SDN BHD   | 2,271,700 | 0.855 |
| 19  | TEW PENG HWEE @ TEOH PENG HWEE  | 2,180,000 | 0.820 |
| 20  | CHIK LEE (KERATONG) SDN BHD   | 2,000,000 | 0.753 |
| 21  | SHARIKAT BERUNTONG SDN.BHD.   | 2,000,000 | 0.753 |
| 22  | STEPHEN EDWARD BLACKBURN  | 2,000,000 | 0.753 |
| 23  | SOH KAM ENG   | 1,902,314 | 0.716 |
| 24  | GLORY BLITZ INDUSTRIES SDN BHD  | 1,623,720 | 0.611 |
| 25  | LIAN MONG YEE @ LIAN MUNG YEE   | 1,600,000 | 0.602 |
| 26  | ATRIUM REIT MANAGERS SDN BHD  | 1,585,500 | 0.597 |
| 27  | CIMB GROUP NOMINEES (TEMPATAN) SDN BHD<br>AHAM ASSET MGT BHD FOR TOKIO MARINE LIFE<br>INSURANCE MALAYSIA BHD (TOMARHCT) | 1,413,500 | 0.532 |
| 28  | LAW HOCK EIN  | 1,361,300 | 0.512 |
| 29  | CHRISTINA CHONG YOKE LENG   | 1,331,000 | 0.501 |
| 30  | HONG LEONG ASSURANCE BERHAD<br>AS BENEFICIAL OWNER (UNITLINKED OP)  | 1,260,000 | 0.474 |

## ANALYSIS OF UNITHOLDINGS

### AS AT 13 FEBRUARY 2026

#### LIST OF SUBSTANTIAL UNITHOLDERS (5% AND ABOVE) AS AT 13 FEBRUARY 2026

|     | Name   | Direct<br>Interest | No. of units |                    | %    |
|-----|--|--------------------|--------------|--------------------|------|
|     |  |                    | %            | Deemed<br>Interest |      |
| 1.  | CHAN KAM TUCK  | 63,020,160         | 23.73        | –                  | –    |
| 2.  | HONG LEONG ASSURANCE BERHAD                                  | 14,872,280         | 5.60         | –                  | –    |
| 3.  | HLA HOLDINGS SDN BHD <sup>(1)</sup>                          | –                  | –            | 14,872,280         | 5.60 |
| 4.  | MITSUI SUMITOMO INSURANCE<br>COMPANY, LIMITED <sup>(1)</sup> | –                  | –            | 14,872,280         | 5.60 |
| 5.  | QUEK LENG CHYE <sup>(1)</sup>                                | –                  | –            | 14,872,280         | 5.60 |
| 6.  | HONG LEONG FINANCIAL<br>GROUP BERHAD <sup>(2)</sup>          | –                  | –            | 14,872,280         | 5.60 |
| 7.  | GUOCO GROUP LIMITED <sup>(3)</sup>                           | –                  | –            | 14,872,280         | 5.60 |
| 8.  | GUOLINE OVERSEAS LIMITED <sup>(3)</sup>                      | –                  | –            | 14,872,280         | 5.60 |
| 9.  | GUOLINE CAPITAL ASSETS LIMITED <sup>(3)</sup>                | –                  | –            | 14,872,280         | 5.60 |
| 10. | HONG LEONG COMPANY (MALAYSIA)<br>BERHAD <sup>(3)</sup>       | –                  | –            | 14,872,280         | 5.60 |
| 11. | TAN SRI QUEK LENG CHAN <sup>(4)</sup>                        | –                  | –            | 14,872,280         | 5.60 |
| 12. | HL HOLDINGS SDN BHD <sup>(4)</sup>                           | –                  | –            | 14,872,280         | 5.60 |
| 13. | HONG LEONG INVESTMENT<br>HOLDINGS PTE. LTD. <sup>(4)</sup>   | –                  | –            | 14,872,280         | 5.60 |
| 14. | HONG REALTY (PRIVATE) LIMITED <sup>(4)</sup>                 | –                  | –            | 14,872,280         | 5.60 |
| 15. | KWEK HOLDINGS PTE LTD <sup>(4)</sup>                         | –                  | –            | 14,872,280         | 5.60 |
| 16. | KWEK LENG BENG <sup>(4)</sup>                                | –                  | –            | 14,872,280         | 5.60 |
| 17. | DAVOS INVESTMENT HOLDINGS<br>PRIVATE LIMITED <sup>(4)</sup>  | –                  | –            | 14,872,280         | 5.60 |
| 18. | KWEK LENG KEE <sup>(4)</sup>                                 | –                  | –            | 14,872,280         | 5.60 |
| 19. | GLORY BLITZ INDUSTRIES SDN BHD                               | 14,479,920         | 5.45         | –                  | –    |

<sup>(1)</sup> Deemed interest by virtue of their interest in Hong Leong Assurance Berhad.

<sup>(2)</sup> Deemed interest by virtue of their interest in HLA Holdings Sdn Bhd.

<sup>(3)</sup> Deemed interest by virtue of their interest in Hong Leong Financial Group Berhad.

<sup>(4)</sup> Deemed interest by virtue of their interest in Hong Leong Company (Malaysia) Berhad.

## NOTICE OF THE FOURTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting (“14<sup>th</sup> AGM”) of Atrium Real Estate Investment Trust (“Atrium REIT”) will be held at Cahaya Room, 4<sup>th</sup> Floor, Flamingo Hotel, 5, Tasik Ampang, Jalan Hulu Kelang, 68000 Ampang, Selangor Darul Ehsan on Monday, 27 April 2026 at 10.00 a.m. for the following purpose:-

### A. ORDINARY BUSINESS

1. To receive the Audited Financial Statements of Atrium REIT for the financial year ended 31 December 2025 together with the Trustee’s Report issued by Pacific Trustee 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. (Please see Note 2)

### B. SPECIAL BUSINESS

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

2. **PROPOSED UNITHOLDERS’ MANDATE TO ISSUE AND ALLOT NEW UNITS OF UP TO 20% OF ITS TOTAL NUMBER OF UNITS ISSUED OF ATRIUM REIT** (Ordinary Resolution 1)

“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.”

## NOTICE OF THE FOURTEENTH ANNUAL GENERAL MEETING

By Order of the Board

**ATRIUM REIT MANAGERS SDN. BHD. (200501028391) (710526-V)**  
**(as the Manager of Atrium Real Estate Investment Trust)**

**FONG SEAH LIH (MAICSA 7062297) (SSM PC No. 202008000973)**  
**THAM YIN TONG (MAICSA 7049718) (SSM PC No. 202008001314)**

Company Secretaries

Kuala Lumpur  
26 March 2026

### NOTES:-

#### 1. APPOINTMENT OF PROXY

1. For the purpose of determining who shall be entitled to attend and vote at this AGM, Atrium REIT shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to Atrium REIT, **the Record of Depositors as at 20 April 2026**. Only a unitholder whose name appears on this Record of Depositors shall be entitled to attend and vote at this AGM.
2. A unitholder of Atrium REIT who is entitled to attend and vote at a general meeting of Atrium REIT may appoint not more than two (2) proxies to participate instead of the unitholder at the AGM.
3. If two (2) proxies are appointed, the appointment will be invalid unless the unitholder specifies the proportions of his/her holdings to be represented by each proxy.
4. Where a unitholder of Atrium REIT is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint at least one (1) proxy in respect of each securities account it holds in ordinary units of Atrium REIT standing to the credit of the said securities account.
5. Where a unitholder of Atrium REIT is an exempt authorised nominee which holds ordinary units in Atrium REIT for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
6. The appointment of a proxy may be made in a hard copy form and the proxy form must be deposited at the office of the Manager at No. 34-2, Jalan 5/101C, Off Jalan Kaskas, Jalan Cheras, 56100 Kuala Lumpur. All proxy form submitted must be received by Atrium REIT not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote.
7. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
8. Last date and time for lodging the proxy form is on **Saturday, 25 April 2026 at 10.00 a.m.**

## NOTICE OF THE FOURTEENTH ANNUAL GENERAL MEETING

### NOTES:- (CONT'D)

#### 1. APPOINTMENT OF PROXY (CONT'D)

9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited the office of the Manager at No. 34-2, Jalan 5/101C, Off Jalan Kaskas, Jalan Cheras, 56100 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
10. For a corporate unitholder who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative at the office of the Manager at No. 34-2, Jalan 5/101C, Off Jalan Kaskas, Jalan Cheras, 56100 Kuala Lumpur. The certificate of appointment of authorised representative should be executed in the following manner:
  - (i) If the corporate unitholder has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate unitholder.
  - (ii) If the corporate unitholder does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate unitholder (if any) and executed by:
    - (a) at least two (2) authorised officers, of whom one shall be a director; or
    - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

#### 2. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The Audited Financial Statements is meant for discussion only as the approval of the unitholders is not required pursuant to Paragraph 13.18(b) of the Guidelines on Listed Real Estate Investment Trusts issued by the Securities Commission Malaysia. Hence, this Agenda is not put forward for voting by the unitholders of Atrium REIT.

#### 3. Explanatory Notes on Special Business

##### Ordinary Resolution 1 - Proposed Mandate

The proposed Ordinary Resolution 1 is a renewal of a general mandate obtained from the unitholders of Atrium REIT at the previous Annual General Meeting and, if passed, will empower the Manager of Atrium REIT to issue New Units of Atrium REIT from time to time provided that the aggregate number of the New Units to be issued, when aggregated with the number of units issued during the preceding 12 months does not exceed 20% of its total number of units issued of Atrium REIT for the time being.

The Proposed Mandate, unless revoked or varied at a Unitholders' Meeting, will expire at the conclusion of the next Annual General Meeting of Atrium REIT.

As at the date of this Notice, no New Units in Atrium REIT were issued pursuant to the general mandate which was approved at the Thirteenth Annual General Meeting of Atrium REIT held on 29 April 2025 and which will lapse at the conclusion of the Fourteenth AGM.

The Proposed Mandate will allow the Manager the flexibility to issue and allot New Units to raise funds to finance future investments, acquisitions and capital expenditure to enhance the value of Atrium REIT and/or to refinance existing debt as well as for working capital purposes, subject to the relevant laws and regulations. With the Proposed Mandate, delays and further costs involved in convening separate general meetings to approve such issue of units to raise funds can be avoided.

## ADMINISTRATIVE GUIDE FOR THE FOURTEENTH ANNUAL GENERAL MEETING (“14TH AGM”)

|                       |   |   |
|-----------------------|---|---|
| <b>Day &amp; Date</b> | : | <b>Monday, 27 April 2026</b>  |
| <b>Time</b>           | : | <b>10.00 a.m.</b>   |
| <b>Meeting Venue</b>  | : | <b>Cahaya Room, 4th Floor, Flamingo Hotel, 5, Tasik Ampang, Jalan Hulu Kelang, 68000 Ampang, Selangor Darul Ehsan</b> |

### REGISTRATION

The registration counter will be open at 9.00 a.m. on Monday, 27 April 2026 and will remain open until the conclusion of the 14<sup>th</sup> AGM or such time as may be determined by the Chairman of the meeting. Unitholders or proxies are requested to present their original MyKAD or Passport (for non-Malaysians) to the registration staff for verification purposes. Please ensure the original MyKAD or Passport is returned to you thereafter.

Please take note that no person will be allowed to register on behalf of another person, even with the original MyKAD or Passport of that person. Upon verification, unitholders or proxies are required to write their names and sign on the Attendance List placed on the registration table. Unitholders or proxies will also be given the identification wristbands for voting purposes. No person will be allowed to enter the meeting hall without the identification wristband. There will be no replacement for the identification wristband if it is lost or misplaced.

### APPOINTMENT OF PROXY OR ATTORNEY OR CORPORATE REPRESENTATIVE

- a. Unitholders who appoint proxy(ies) or attorney to attend and vote at the 14<sup>th</sup> AGM, must ensure that the duly executed proxy forms are deposited at the office of the Manager at No. 34-2, Jalan 5/101C, Off Jalan Kaskas, Jalan Cheras, 56100 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the 14<sup>th</sup> AGM or any adjournment thereof, otherwise the proxy form shall not be treated as valid.
- b. Corporate members who wish to appoint corporate representatives instead of a proxy, must deposit their original or duly certified certificate of appointment of corporate representative to office of the Manager at No. 34-2, Jalan 5/101C, Off Jalan Kaskas, Jalan Cheras, 56100 Kuala Lumpur on or before the 14<sup>th</sup> AGM.

### RECORD OF DEPOSITORS

Please note that only unitholders whose name appears in the Record of Depositors as at **20 April 2026** shall be entitled to attend or appoint proxies to attend and/or vote on his/her behalf at the 14<sup>th</sup> AGM.

Kindly check the Company’s website or announcements from time to time for the latest updates on the status or changes to the 14<sup>th</sup> AGM arrangement.

### POLL VOTING

- a. The Voting at the 14<sup>th</sup> AGM will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Tricor Investor & Issuing House Services Sdn. Bhd. as Poll Administrator to conduct the polling process.
- b. During the 14<sup>th</sup> AGM, the Chairman will invite the Poll Administrator to brief on the Voting procedures. The voting session will commence as soon as the Chairman calls for the poll to be opened.
- c. Upon completion of the voting session for the 14<sup>th</sup> AGM, the Scrutineers will verify and announce the poll results followed by the Chairman’s declaration whether the resolutions are duly passed.

## ADMINISTRATIVE GUIDE

### FOR THE FOURTEENTH ANNUAL GENERAL MEETING (“14TH AGM”)

#### RECORDING OR PHOTOGRAPHY

Strictly **NO** unauthorised recording or photography of the 14<sup>th</sup> AGM proceedings is allowed.

#### ENQUIRY

If you have any enquiries on the above, please contact the following persons during office hours on Monday to Friday from 8.30 a.m. to 5.30 p.m. (except on public holidays):

#### Tricor Investor & Issuing House Services Sdn Bhd

General Line : +6 (03) 2783 9299

Email : [is.enquiry@vistra.com](mailto:is.enquiry@vistra.com)

Contact Person Puan Nor Faeayzah +6 (03) 2783 9274 / [nor.faeayzah@vistra.com](mailto:nor.faeayzah@vistra.com)  
Cik Nur Damia Insyirah +6 (03) 2783 7962 / [damia.insyirah@vistra.com](mailto:damia.insyirah@vistra.com)

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# ATRIUM REIT

## ATRIUM REAL ESTATE INVESTMENT TRUST

(Established in Malaysia)

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

### FORM OF PROXY

|                   |                 |
|-------------------|-----------------|
| No. of units held | CDS Account No. |
|                   |                 |

Contact No. (During office hour) \_\_\_\_\_

I/We ..... (name of unitholder as per NRIC/Company Registration Form, in capital letters) being a unitholder/unitholders of **ATRIUM REAL ESTATE INVESTMENT TRUST** (“Atrium REIT”) hereby appoint:

|                      |                   |                            |   |
|----------------------|-------------------|----------------------------|---|
| Full Name (in Block) | NRIC/Passport No. | Proportion of Unitholdings |   |
|                      |                   | No. of Units               | % |
| Address              |                   |                            |   |

and/or\* (\*delete as appropriate)

|                      |                   |                            |   |
|----------------------|-------------------|----------------------------|---|
| Full Name (in Block) | NRIC/Passport No. | Proportion of Unitholdings |   |
|                      |                   | No. of Units               | % |
| Address              |                   |                            |   |

or failing \*him/\*her/\*them, the Chairman of the Meeting as \*my/our \*proxy/proxies to attend for \*me/us on \*my/our behalf at the Fourteenth Annual General Meeting of the Atrium REIT which will be held at Cahaya Room, 4<sup>th</sup> Floor, Flamingo Hotel, 5, Tasik Ampang, Jalan Hulu Kelang, 68000 Ampang, Selangor Darul Ehsan on Monday, 27 April 2026 at 10.00 a.m., and at any adjournment thereof, and to vote as indicated below:-

| <b>Special Business</b>  | <b>FOR</b>   | <b>AGAINST</b>   |  |  |
|--|--|--|--|--|
| <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"><b>Ordinary Resolution 1</b></td> <td>Proposed Unitholders’ Mandate to issue and allot new units of up to 20% of its total number of units issued of Atrium REIT</td> </tr> </table> | <b>Ordinary Resolution 1</b>   | Proposed Unitholders’ Mandate to issue and allot new units of up to 20% of its total number of units issued of Atrium REIT |  |  |
| <b>Ordinary Resolution 1</b>   | Proposed Unitholders’ Mandate to issue and allot new units of up to 20% of its total number of units issued of Atrium REIT |  |  |  |

\* Delete if not applicable

Dated this ..... day of ..... 2026

.....  
Signature of Unitholder/Common Seal

\* Manner of execution:

- (a) If you are an individual unitholder, please sign where indicated.
- (b) If you are a corporate unitholder which has a common seal, this proxy form should be executed under seal in accordance with the constitution of your corporation.
- (c) If you are a corporate unitholder which does not have a common seal, this proxy form should be affixed with the rubber stamp of your company (if any) and executed by:
  - (i) at least two (2) authorised officers, of whom one shall be a director; or
  - (ii) any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.



## NOTES:-

### APPOINTMENT OF PROXY

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    - (a) at least two (2) authorised officers, of whom one shall be a director; or
    - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

*Fold this flap for sealing*

*Then fold here*

AFFIX  
STAMP

The Manager of  
**ATRIUM REAL ESTATE INVESTMENT TRUST**  
No. 34-2, Jalan 5/101C  
Off Jalan Kaskas, Jalan Cheras  
56100 Kuala Lumpur

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**ATRIUM REAL ESTATE INVESTMENT TRUST**

(Established in Malaysia)

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

ANNUAL REPORT 2025