

Minutes of the **Eleventh Annual General Meeting (“AGM”)** of the unitholders of **TOWER REAL ESTATE INVESTMENT TRUST (“Tower REIT”)** held at Wau Bulan Ballroom, Level 2, Sofitel Kuala Lumpur Damansara, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur on **Monday, 16 October 2023 at 2.30 p.m.**

PRESENT:

- | | |
|----------------------------------|---|
| Mr Tang Hong Cheong | - Chairman of GLM REIT Management Sdn Bhd (“GLM REIT”), the Manager of Tower REIT |
| Puan Noorbaizura binti Hermeyney | - Director of GLM REIT |
| YBhg Dato’ Tan Ang Meng | - Director of GLM REIT |
| Ms Lim Tau Kien | - Director of GLM REIT |
- Unitholders and proxies as per the attendance sheet

ABSENT WITH APOLOGY

- | | |
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| Mr Cheng Hsing Yao (Zheng Xinyao) | - Director of GLM REIT |
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BY INVITATION:

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| Puan Nurizan binti Jalil | } | Representing the Trustee,
MTrustee Berhad |
| Encik Hafizul bin Hassan | | |
| Mr Thong Foo Vung | } | Representing the Auditors,
KPMG PLT |
| Ms Mow Wei Nie | | |
| Cik Nur Izzati binti Misro | | |

IN ATTENDANCE:

- | | | |
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| Ms Yeap Yen Yen | - Chief Financial Controller (“CFO”), GuocoLand (Malaysia) Berhad (“GLM”) | |
| Ms Cheok Kah Mun | - Finance Manager, GLM | |
| Mr Allan Tang Chin Heng | } | Representing the Registrar, Hong Leong Share Registration Services Sdn Bhd |
| Ms Lee Mun Yee | | |
| Ms Chin Min Yann | - Company Secretary, GLM REIT | |
| Mr Jocelyn Tan Mee Lian | - Secretarial Manager | |
| Mr Tan Kai Meng | - Representing the Independent Scrutineer, Symphony Corporate Services Sdn Bhd | |
| Mr Lee Chee Chai | } | Representing the Poll Administrator, Propoll Solutions Sdn Bhd |
| Mr Danny Yap Yee Kong | | |
| Mr Lai Chi Kang | | |

NOTICE OF MEETING

The notice convening the meeting (“Notice”), having been circulated, was taken as read.

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WELCOME BY CHAIRMAN OF THE MEETING

On behalf of the Board, Mr Tang Hong Cheong, the Chairman of the Meeting, welcomed the unitholders and proxies who were present at the meeting. He introduced the Directors, CFO of GLM and Company Secretary of GLM REIT who were also present at the meeting.

VOTING PROCEDURES

Ms Chin Min Yann, the Company Secretary, informed the unitholders and proxies that in view of the requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all motions tabled in the meeting would be voted by way of a poll. Propoll Solutions Sdn Bhd had been appointed as the Poll Administrator and Symphony Corporate Services Sdn Bhd had been appointed as the Independent Scrutineer of the meeting. She further briefed the unitholders and the proxies on the polling procedure before proceeding to the first item on the agenda.

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

The audited financial statements together with the reports of the Trustee and Auditors thereon for the financial year ended 30 June 2023 of Tower REIT were laid before the meeting.

The Chairman invited questions from the unitholders and proxies on the audited financial statements. A summary of the questions raised together with the corresponding responses were set out in Appendix A to the minutes.

ORDINARY RESOLUTION 1

Proposed Renewal Of Unitholders' Mandate To Allot And Issue Up To 56,100,000 New Units In Tower Real Estate Investment Trust ("Tower REIT"), Representing Up To 20% Of The Existing Total Number Of Units Issued Of Tower REIT Of 280,500,000 Units ("Proposed Renewal Of Authority Mandate")

As a special business, the meeting resolved:-

"THAT pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Main Market of Bursa Securities"), and subject to the passing of Ordinary Resolution 2 below and the requisite approvals being obtained, approval be and is hereby given to the Directors of GLM REIT Management Sdn Bhd, the Manager of Tower REIT (the "Manager"), to issue new units from time to time to such persons and for such purposes as the Directors of the Manager may deem fit 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 must not exceed 20% of the total number of units issued of Tower REIT for the time being comprising 280,500,000 units and the Directors of the Manager be and are hereby also empowered to obtain the approval for the listing of and quotation for such new units on the Main Market of Bursa Securities;

AND 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; or
- (ii) revoked or varied by resolution passed by the unitholders in a unitholders' meeting,

whichever is the earlier;

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AND THAT such new units shall, upon allotment and issue, rank equally in all respects with the existing units 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 before the date of allotment and issue of such new units;

AND THAT authority be and is hereby given to the Directors of the Manager and MTrustee Berhad, acting as Trustee of Tower REIT (the "Trustee"), acting for and on behalf of Tower REIT, to give effect to the Proposed Renewal of Authority Mandate with full powers to assent to any condition, modification, variation and/or amendment as they may deem fit in the best interest of Tower REIT and/or as may be imposed by the relevant authorities; **AND FURTHER THAT** the Directors of the Manager and the Trustee, acting for and on behalf of Tower REIT, are to implement, finalise, complete and do all such acts and things (including executing such documents as may be required) in relation to the Proposed Renewal of Authority Mandate."

For : 155,482,750 votes representing 99.9986%
Against : 2,100 votes representing 0.0014%

ORDINARY RESOLUTION 2

Proposed Increase In The Existing Total Number Of Units Issued Of Tower REIT From 280,500,000 Units To A Maximum Of 336,600,000 Units Pursuant To The Proposed Renewal Of Authority Mandate ("Proposed Increase In Units Issued")

As a special business, the meeting resolved:-

"THAT subject to the passing of Ordinary Resolution 1 above and the requisite approvals being obtained, the total number of units issued of Tower REIT be and is hereby increased from 280,500,000 units to a maximum of 336,600,000 units by the creation of up to 56,100,000 new units;

AND THAT authority be and is hereby given to the Directors of the Manager and the Trustee, acting for and on behalf of Tower REIT, to give effect to the Proposed Increase In Units Issued, with full power to assent to any condition, modification, variation and/or amendment as they may deem fit in the best interest of Tower REIT and/or as may be imposed by the relevant authorities; **AND FURTHER THAT** the Directors of the Manager and the Trustee, acting for and on behalf of Tower REIT, are to implement, finalise, complete and do all such acts and things (including executing such documents as may be required) in relation to the Proposed Increase In Units Issued."

For : 155,478,400 votes representing 99.9886%
Against : 17,700 votes representing 0.0114%

ORDINARY RESOLUTION 3

Proposed Renewal Of Unitholders' Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature With Hong Leong Company (Malaysia) Berhad ("HLCM") And GuoLine Capital Assets Limited ("GCA"); And Persons Connected With HLCM And GCA ("Proposed Renewal Of RRPT Mandate")

As a special business, the meeting resolved:-

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“**THAT** approval be and is hereby given for Tower REIT to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.3 of the Circular to Unitholders dated 30 August 2023 (“Circular”), with HLCM and GCA; and persons connected with HLCM and GCA provided that such transactions are undertaken in the ordinary course of business, on commercial terms which are not more favourable to the related parties than those generally available to and/or from the public, where applicable, and are not, detrimental to the minority unitholders of Tower REIT;

AND 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; or
- (ii) revoked or varied by resolution passed by the unitholders in a unitholders' meeting,

whichever is the earlier;

AND THAT authority be and is hereby given to the Directors of the Manager and the Trustee, acting for and on behalf of Tower REIT, to give effect to the Proposed Renewal Of RRPT Mandate, with full power to assent to any condition, modification, variation and/or amendment as they may deem fit in the best interest of Tower REIT and/or as may be imposed by the relevant authorities; **AND FURTHER THAT** the Directors of the Manager and the Trustee, acting for and on behalf of Tower REIT, are to implement, finalise, complete and do all such acts and things (including executing such documents as may be required) in relation to the Proposed Renewal Of RRPT Mandate.”

For : 3,150,900 votes representing 99.6963%
Against : 9,600 votes representing 0.3037%

CLOSE OF MEETING

There being no other business, the Chairman declared the meeting closed after a vote of thanks had been accorded to him.

Read and signed as correct
record of the proceedings,

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Chairman