

# INVESTOR RELATIONS & CORPORATE DISCLOSURE POLICY

## Introduction

Axis Real Estate Investment Trust (Axis-REIT or the Fund)'s investor relations & corporate disclosure policy ("Policy") supports governance practices that are designed to promote effective engagement and to provide balanced, timely and understandable information about the business and financial performance of Axis-REIT to retail and institutional unitholders, stakeholders and the general public. This Policy also aims to fairly and accurately represent information to investors and potential investors so that they can make properly informed investment decisions. The Investor Relations department of Axis REIT Managers Berhad (Manager), being the management company of Axis-REIT, shall be responsible for all investor relations activities and corporate disclosure procedures of Axis-REIT, where appropriate.

## 1. Purpose

This Policy shall serve as a statement on how the Manager intends to keep the unitholders and stakeholders of Axis-REIT informed of material information and developments, whether financial or non-financial, and to maintain effective communications with them.

In formulating this Policy, Axis-REIT has taken into account the recommendations contained in the Malaysian Code on Corporate Governance 2012, Bursa Malaysia's Corporate Disclosure Guide and the disclosure obligations contained in the Bursa Malaysia's Listing Requirements.

## 2. General Principles

The Investor Relations structure of the Manager is designed to be both proactive and interactive to facilitate effective two-way communications with investors. The Manager is also committed to ensure compliance with the continuing disclosure obligations as prescribed by the applicable rules and regulations.

This will be based on the Manager's commitment to:

- always report its financial results and material developments to Bursa Malaysia and unitholders and stakeholders of Axis-REIT in a timely, open and comprehensive manner;
- communicate only through its designated spokespersons;
- proactively address reports and rumours, so as to avoid unnecessary speculation in the securities of Axis-REIT;
- give reasonable access to analysts and the media of the information of Axis-REIT to help them have informed opinions of the Fund, but will not seek to influence those opinions;
- meet with Axis-REIT's substantial unitholders at least once in each fiscal year as part of its ongoing programme to inform, and obtain feedback on the Fund; and
- use Axis-REIT's official website ([www.axis-reit.com.my](http://www.axis-reit.com.my)) as the primary communications channel/platform which houses the financial information; property information and developments; corporate information and documents, business activities and updates, including corporate governance matters of Axis-REIT and the Manager.

### 3. Communication Commitments

Axis-REIT will ensure that all material information concerning the Fund is made as freely and widely available as possible. Communication and exchange of opinion between the Manager, on behalf of Axis-REIT and the principal stakeholders of Axis-REIT are encouraged and the Manager will organise to facilitate such dialogue where required.

This Policy will be governed by the following attributes:

**Transparency:**

Material information will be released, in a balanced and fair manner that is not misleading.

**Consistency:**

All stakeholders will receive the same information. Formats may differ depending on the audience and forum.

**Accuracy:**

Information should be complete and accurate when released and any material errors will be immediately corrected and clarified.

**Timeliness:**

Material information will be released as soon as it is known, unless there are exceptional legitimate reasons to withhold, which will be no longer than absolutely necessary.

**Non-selective:**

Equality of access to material information will be achieved through broad public dissemination; no stakeholder will be given undisclosed material information in any form.

### 4. Spokespersons

The Manager's structure for governance and management provides specific authority and responsibility for its communication to investors.

The designated Primary Spokesperson is:

- Chief Executive Officer

Primary spokespersons may communicate with all audience comprising stakeholders, unitholders of Axis-REIT, press, analysts, fund managers and potential investors, provide information, respond to questions concerning all aspects of Axis-REIT's operations, business and financial performance and developments, its future prospects and strategies. They may also discuss matters relating to governance, management and initiatives.

The Secondary Spokespersons will include the Acting Financial Controller and the Manager, Business Development & Investor Relations. Secondary spokespersons may communicate only in connection with their specific areas of responsibility within the Manager, and as authorised.

### 5. Material Information

In determining materiality, the Manager will assess the likely effect of the information on the price or market activity of the securities of Axis-REIT and investors' decision in determining their courses of action, which

would also include a determination of whether the circumstances or events would trigger the materiality thresholds (if determined).

Information, whether provided in written or oral communications, may include:

- Reports and documents required to be provided to Bursa Malaysia and other regulators as prescribed under applicable rules and regulations;
- Materials, notices and statements in Annual Reports, quarterly reports, press releases, letters and circulars to unitholders;
- Presentations on behalf of the Fund;
- Information on the Fund's website and social media sites;
- Articles concerning the Fund;
- Correspondence and e-mails;
- Verbal statements made to outside parties in meetings, briefings, press conferences, or during telephone conversations;
- Interviews with the media;
- Speeches given on behalf of the Fund,

and it is important that the Manager assess, verify and determine the materiality of the data or information contained in any of the above in order to consider the appropriate action whether to make immediate announcement, clarify, confirm, deny or furnish additional information to ensure a well-informed market.

## 6. Confidential Information

In general, all information regarding the Fund's operations, financial condition, business plans and future prospects, should be regarded as material and price-sensitive, and must be treated as confidential unless it is already in the public domain.

Employees and third parties, such as the auditors, bankers, lawyers or other professional advisors who require such information to properly execute their duties or render their services, are to protect the confidentiality of such information.

In the event of an information leakage or the accidental disclosure of unpublished material information, the situation will be addressed in line with the Manager's chain of authority and responsibility. If deemed necessary, the Manager will make an appropriate announcement to Bursa Malaysia, on behalf of the Fund, as soon as practicably possible, which may be followed by a press release and/or other communication modes, where appropriate.

## 7. Disclosure Process

The Manager will take the following steps in announcing material information which have been prepared upon due diligence being carried out:

**Step 1:** Approval is given by the Board for release of material information.

**Step 2:** On the same day, an announcement of the material information is made to Bursa Malaysia. In respect of announcements which are procedural and administrative in nature, such announcements will be released to Bursa Malaysia upon approval being granted by the Manager's authorised staff-in-charge. The same will be submitted to Securities Commission Malaysia, where applicable.

**Step 3:** Issuance of a press release containing the material information shall be made to all major newspapers and newswire services in Malaysia (if appropriate), except in cases of announcements to Bursa Malaysia which are procedural and administrative in nature.

**Step 4:** A briefing or presentation for investors, analysts and the media, and a press conference may be convened following the announcement of the Fund's fiscal half-year and full year financial results as well as the announcement of any major corporate development.

**Step 5:** All announcements are posted on Axis-REIT's website; and any press releases, news, presentation or materials produced for a press conference or briefing, are posted on Axis-REIT's website, where appropriate.

## **8. Reports & Events**

### **Quarterly Financial Report**

The targeted date of the quarterly financial report shall be made known to the investing public within 2 weeks in advance prior to the targeted date of announcement. The quarterly financial report shall be released to Bursa Malaysia on the day of approval by the Board, in the format required by Bursa Malaysia. Thereafter, a copy of the quarterly report shall concurrently be posted on Axis-REIT's website and submitted to the Securities Commission Malaysia.

### **Annual Report**

Annual Reports are to be published and distributed in both printed and in the form of CD-ROM, and to be submitted to Bursa Malaysia and Securities Commission Malaysia and made available on Axis-REIT's website. The complete Annual Report in printed format will be delivered to all unitholders of Axis-REIT including persons who notify the Manager that they would like to receive a copy, upon due verification being conducted.

### **Annual General Meeting (AGM) & Unitholders' Meeting**

Notice of the AGM and Unitholders' Meeting will be announced to Bursa Malaysia and advertised in the daily newspaper, and will be in compliance with the Listing Requirements of Bursa Malaysia and the Securities Commission Malaysia. Any news, presentation or materials from such meetings will also be made available on Axis-REIT's website, where applicable.

### **Briefings and Press Conferences**

These are normally held in conjunction with the announcement of the Fund's fiscal half-year and full year financial results, and the announcement of major corporate developments. The Chief Executive Officer and the management team will conduct the press conference/briefing and corresponding Q&A session, with assistance from secondary spokespersons where necessary. All presentations furnished at such briefings and conferences will also be announced to Bursa Malaysia in advance, where appropriate.

### **Meetings and Interviews with Investors, Analysts and the Media**

Meetings and interviews are conducted on a regular basis with investors, analysts and the media. In addition, overseas conferences and roadshows are attended to meet fund managers and analysts. On all occasions, care will be taken to ensure that only information available in the public domain is discussed.

## **9. Analysts' Reports & Rumours**

Only publicly-disclosed information is offered when requested by analysts, and any factual errors or assumptions which are inconsistent with previously announced information should be pointed out during

analysts' briefings. Primary spokespersons or secondary spokespersons must refrain from providing forecast, or influence the recommendation, opinions and conclusions of the analysts.

The Manager will not endorse any analyst's report and will not circulate any analyst's report or make such report available to any outside party. However, the Manager may circulate such reports internally to its Board and senior management to assist them in understanding outsider views and opinions.

The Manager will not respond to rumours concerning Axis-REIT unless they appear to contain material information, or may be expected to affect the price of the Fund's securities or market activity. The Manager will take a proactive approach to the addressing of reports and rumours, so as to minimise uninformed speculation and promote an orderly market in the securities of Axis-REIT.

## **10. Forward-looking Information**

Forward-looking information may be given in the presentations at briefings with investors, analysts or media upon due endorsement by the Board. Such presentations must first be announced to Bursa Malaysia in order to ensure complete dissemination of information to the investing public. The Manager will not provide any forecast of the future financial results of Axis-REIT but may provide comments on the future prospects or projects of Axis-REIT.

## **11. Review of Policy**

This Policy was adopted by Axis-REIT's Board of Directors on 18 January 2016.

It is subject to review every two years or as and when there is such a need to update this Policy in line with changes in the market practice or arising from regulatory requirements; after which amendments may be made and approved by the Board.

This Policy will be published on Axis-REIT's website.