



REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted under the laws of Malaysia)

**SUMMARY OF MINUTES OF SIXTH ANNUAL GENERAL MEETING (“AGM” or “MEETING”) HELD AT BALLROOM 1, SIME DARBY CONVENTION CENTRE, 1A, JALAN BUKIT KIARA 1, 60000 KUALA LUMPUR ON THURSDAY, 26 APRIL 2018 AT 10.00 A.M.**

Present: YAM Tunku Dato’ Seri Shahabuddin Bin Tunku Besar Burhanuddin (Chairman)  
Dato’ Abas Carl Gunnar bin Abdullah  
Tew Peng Hwee @ Teoh Peng Hwee  
Leong Kit May  
Alvin Dim Lao  
Jancis Anne Que Lao

Others as per attendance list

**1. SUMMARY OF AGM OF AXIS REAL ESTATE INVESTMENT TRUST (“AXIS-REIT”)**

There was a quorum present for the AGM and the Unitholders of Axis-REIT, present in person and by proxy, were informed that the voting at the Meeting would be by poll in line with the requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The following are the extract of the Minutes of the AGM on the businesses transacted and resolutions passed at the Meeting:

**ORDINARY BUSINESS: AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 AND REPORTS THEREON**

*The Audited Financial Statements (“AFS”) of Axis-REIT for the financial year ended 31 December 2017 (“FYE2017”) and the Reports attached thereon were tabled and laid before the Meeting. The Chairman informed the Meeting that there shall be no voting on this ordinary business as the AFS was for discussion only.*

*The Chairman invited questions from the Meeting.*

*There being no questions raised, the Chairman declared that the AFS for FYE2017 together with the Reports attached thereon, as tabled before the Meeting, be received.*

**SPECIAL BUSINESS: ORDINARY RESOLUTION NO. 1**

**PROPOSED AUTHORITY TO ALLOT AND ISSUE NEW UNITS IN AXIS-REIT (“UNITS”) OF UP TO 20% OF THE APPROVED FUND SIZE OF AXIS-REIT, TO FACILITATE A PLACEMENT EXERCISE (“PROPOSED AUTHORITY”)**

*The following Ordinary Resolution No. 1 was duly proposed and seconded:*

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*Summary of Minutes of the Sixth Annual General Meeting held on 26 April 2018 (Cont'd)*

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**“THAT** pursuant to Clause 14.03 of the Guidelines on Real Estate Investment Trusts issued by the Securities Commission Malaysia (“SC”) (“REIT Guidelines”) on 21 August 2008 and updated on 28 December 2012, or such corresponding provisions under any superseding guidelines issued by the SC from time to time; and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), where applicable, and subject to requisite approvals being obtained, approval be hereby given to the Directors of Axis REIT Managers Berhad (“Manager”) to allot and issue new Units, to facilitate Axis-REIT in raising funds via a placement exercise (“Proposed Placement”), at any time to any such persons, upon such terms and conditions as they may, in their absolute discretion, deem fit and in the best interest of Axis-REIT, provided that the aggregate number of new Units to be issued pursuant to this resolution does not exceed 20% of the approved fund size of Axis-REIT;

**THAT** such authority shall continue to be in force until:

- (i) the conclusion of the Seventh AGM of Axis-REIT to be held in year 2019 or a meeting of the Unitholders (“Unitholders’ Meeting”) following the Seventh AGM of Axis-REIT (whichever is later) provided that such authority does not exceed one (1) year from the Sixth AGM of Axis-REIT, at which time it will lapse, unless by a resolution passed by the Unitholders at such meeting the authority is renewed; or
- (ii) the Proposed Authority is revoked or varied by a resolution passed by the Unitholders at a Unitholders’ Meeting,

whichever is the earliest;

**THAT** such new Units to be issued under the Proposed Placement (“Placement Units”) shall, upon allotment and issue, rank equally in all respects with the Units already in existence except that the Placement Units will not be entitled to any distributable income, right, benefit, entitlement and/or any other distributions that may be declared, made or paid before the date of allotment and issue of the Placement Units;

**AND THAT** authority be and is hereby given to the Directors of the Manager and RHB Trustees Berhad (“Trustee”) (acting for and on behalf of Axis-REIT), to give effect to the Proposed Authority including but not limited to the creation of the requisite new Units and with full powers to assent to any condition, modification, variation, arrangement and/or amendment in relation to the Proposed Authority as they may deem fit in the best interest of Axis-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 Axis-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 Authority.”

The Chairman informed that the poll would be conducted later and invited questions from those present who were entitled to vote.

There being no questions raised, the Chairman proceeded to the final special business on the Agenda.

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*Summary of Minutes of the Sixth Annual General Meeting held on 26 April 2018 (Cont'd)*

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**SPECIAL BUSINESS: ORDINARY RESOLUTION NO. 2****PROPOSED RENEWAL OF THE AUTHORITY TO ALLOT AND ISSUE UP TO 143,383,961 NEW UNITS IN AXIS-REIT FOR THE PURPOSE OF THE INCOME DISTRIBUTION REINVESTMENT PLAN ("IDRP") THAT PROVIDES THE UNITHOLDERS OF AXIS-REIT THE OPTION TO REINVEST THEIR INCOME DISTRIBUTION IN NEW UNITS ("PROPOSED RENEWAL OF IDRPA AUTHORITY")**

The following Ordinary Resolution No. 2 was duly proposed and seconded:

**"THAT** pursuant to the approval from the Unitholders obtained on 21 August 2015 for, among others, the renewal of the authority to allot and issue new Units for the purpose of the IDRPA, approval be and is hereby given to the Directors of the Manager and the Trustee (acting for and on behalf of Axis-REIT), to renew the authority in order to empower the Board to allot and issue new Units from time to time pursuant to the IDRPA upon such terms and conditions as they may, in their absolute discretion, deem fit and in the best interest of Axis-REIT, provided that the aggregate number of the new Units to be issued pursuant to this resolution does not exceed 143,383,961 new Units;

**THAT** such authority shall continue to be in force until:

- (i) the conclusion of the Seventh AGM of Axis-REIT to be held in year 2019 or a Unitholders' Meeting following the Seventh AGM of Axis-REIT (whichever is later) provided that such authority does not exceed one (1) year from the Sixth AGM of Axis-REIT, at which time it will lapse, unless by a resolution passed by the Unitholders at such meeting the authority is renewed; or
- (ii) the Proposed Renewal of IDRPA Authority is revoked or varied by a resolution passed by the Unitholders at a Unitholders' Meeting,

whichever is the earliest;

**THAT** such new Units to be issued under the Proposed Renewal of IDRPA Authority shall, upon allotment and issue, rank equally in all respects with the Units already in existence except that the Units will not be entitled to any distributable income, right, benefit, entitlement and/or any other distributions that may be declared, made or paid before the date of allotment and issue of such Units;

**AND THAT** authority be and is hereby given to the Directors of the Manager and the Trustee (acting for and on behalf of Axis-REIT), to give effect to the Proposed Renewal of IDRPA Authority including but not limited to the creation of the requisite new Units and with full powers to assent to any condition, modification, variation, arrangement and/or amendment in relation to the Proposed Renewal of IDRPA Authority as they may deem fit in the best interest of Axis-REIT and/or as may be imposed by the relevant authorities **AND FURTHER THAT** the Directors

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*of the Manager and the Trustee (acting for and on behalf of Axis-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 IDRP Authority."*

*There being no question raised, the Chairman informed that the voting on all the Ordinary Resolutions by poll would be conducted.*

**2. RESULTS OF THE POLL & CLOSURE OF MEETING**

Symphony Share Registrars Sdn. Bhd. was the Poll Administrator to conduct the polling process and Deloitte Enterprise Risk Services Sdn. Bhd. was the Scrutineers to verify the poll results at the AGM.

The finalized and verified poll results in respect of all the Ordinary Resolutions were as follows:

Resolution	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
<b>Ordinary Resolution No. 1</b> Proposed Authority	983,796,130	99.1363	8,571,028	0.8637
<b>Ordinary Resolution No. 2</b> Proposed Renewal of IDRP Authority	992,367,158	100.00	0	0.00

Both the Ordinary Resolutions as tabled were duly carried.

The AGM was closed at 11.15 a.m.

[END]