

ESR-LOGOS REIT

(Constituted in the Republic of Singapore pursuant to a trust deed dated 31 March 2006 (as amended))

Unless otherwise defined, all capitalized terms used and not defined herein shall have the same meaning given to them in the Circular to Unitholder dated 24 September 2024.

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	: Jasmine Ballroom, Level 3, Marina Bay Sands Expo and Convention Centre, 10 Bayfront Avenue, Singapore 018956
DATE	: Wednesday, 9 October 2024
TIME	: 10:00 a.m.
PRESENT	: Please see Attendance List attached hereto
IN ATTENDANCE	: Please see Attendance List attached hereto
CHAIRPERSON	: Ms Stefanie Yuen Thio

INTRODUCTION

In accordance with the Trust Deed, Perpetual (Asia) Limited, as trustee of ESR-LOGOS REIT (the “**Trustee**”) had nominated Ms Stefanie Yuen Thio to preside as Chairperson of the extraordinary general meeting (the “**Meeting**” or “**EGM**”).

The Chairperson introduced herself, the Chief Executive Officer & Executive Director, other Directors of the ESR-LOGOS REIT manager (“**Manager**”), the Management team, the Company Secretary, the Trustee, Ernst & Young LLP as the auditors of ESR-LOGOS REIT, Allen & Gledhill LLP as the legal adviser to the Manager, Dentons Rodyk & Davidson LLP as legal adviser to the Trustee, Deloitte & Touche Corporate Finance Pte Ltd as the Independent Financial Adviser to the Independent Directors of the Manager, the Audit, Risk Management and Compliance Committee of the Manager and to the Trustee, and other professionals who were present in the Meeting.

QUORUM

As a quorum was present, the Chairperson declared the Meeting open at 10.00 a.m.

NOTICE

The notice convening the Meeting was taken as read.

The Chairperson highlighted that (i) Ordinary Resolution 1 on the proposed Japan Acquisition, (ii) Ordinary Resolution 2 on the proposed Singapore Acquisition and the proposed issuance of LOGOS Consideration Units, as well as (iii) Ordinary Resolution 3 on the proposed issuance of New Units under the Preferential Offering were inter-conditional. If any of ordinary resolutions 1, 2 and 3 was not passed, the Manager would not proceed with the Japan Acquisition and the Singapore Acquisition.

The Chairperson explained that having considered the factors and the assumptions set out in the Independent Financial Advisers Letter, which was attached within the Circular to the Unitholders dated 24 September 2024, and subject to the qualifications set out therein, the Independent Financial Adviser is of the opinion that the Singapore Acquisition (including the Singapore Income Support, the issuance of the LOGOS Consideration Units and the entry into

the Singapore Shareholder Agreement and the Singapore LLP Agreement), is based on normal commercial terms and is not prejudicial to the interests of ESR-LOGOS REIT and its minority Unitholders.

Accordingly, having regard to (i) the rationale for and the key benefits of the Japan Acquisition and the Singapore Acquisition, (ii) the rationale of the Preferential Offering, as well as (iii) based on the opinion of the Independent Financial Adviser, the Independent Directors and the Audit, Risk Management and Compliance Committee of the Manager recommended that the Unitholders vote in favour of all three Ordinary Resolutions.

The Chairperson highlighted that under the SGX Listing Rules, ESR Group Limited and its associates, LOGOS Group and its associates, the Manager and the shareholders of the Manager had abstained from voting on all the three ordinary resolutions.

For the purpose of good corporate governance, Mr George Agethen, Mr Stuart Gibson and Mr Shen Jinchu, Jeffrey, as Non-Executive Directors of the Manager, had each abstained from voting on all the three proposed resolutions in respect of units, if any, held by them.

PRESENTATION BY THE CHIEF EXECUTIVE OFFICER (“CEO”) & EXECUTIVE DIRECTOR

The Chairperson invited Mr Adrian Chui, the CEO and Executive Director to make a presentation on the rationale and the key benefits of the Japan Acquisition and the Singapore Acquisition, as well as the rationale for the Preferential Offering to be approved by the Unitholders in this Meeting.

POLL VOTING

Ms Stefanie Yuen Thio, in her capacity as Chairperson of the Meeting, called for voting on the ordinary resolutions to be conducted by poll pursuant to Schedule 1 of the Trust Deed. She explained that the poll will be undertaken in a paperless manner using a wireless handheld device and a short video on “How to Vote” was played to the Unitholders as part of the voting process.

The Chairperson had been appointed as proxy by Unitholders who had directed the Chairperson of the Meeting to vote for, against, or abstain from voting on, the ordinary resolutions as set out in the Notice of EGM. Accordingly, she casted all votes as so directed for each resolution.

All valid proxy forms received by the deadline as specified in the Notice of EGM, had been accounted for and had been independently verified by DrewCorp Services Pte Ltd, the appointed scrutineers for the Meeting, and Boardroom Corporate Advisory Services Pte Ltd, the appointed polling agent for the Meeting.

GENERAL QUESTIONS AND ANSWERS (“Q&A”)

It was noted that the Manager had received several questions from Unitholders before the EGM. The Manager had addressed the relevant and substantial questions raised by Unitholders in a separate announcement on 4 October 2024.

The Chairperson invited Unitholders present at the Meeting to ask questions via the microphones provided.

A copy of questions raised and responses provided thereof is attached to these minutes as Appendix I.

The Chairperson proceeded to deal with the ordinary resolutions of the EGM after the close of the Q&A session.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1

- **THE PROPOSED ACQUISITION OF 100% TRUST BENEFICIARY INTEREST IN THE NEW JAPAN PROPERTY, BEING A DISTRIBUTION CENTRE LOCATED IN NAGOYA, JAPAN, AS AN INTERESTED PERSON TRANSACTION**

The Ordinary Resolution 1 was proposed by Chairperson, the motion was put to vote and the results of the poll for the Ordinary Resolution 1 were as follows:

Total		For		Against	
Total number of units represented by votes for and against the relevant resolution	As a percentage of total no. of votes for and against the resolution (%)	No. of units	Total number of units represented by votes for and against the relevant resolution	As a percentage of total no. of votes for and against the resolution (%)	No. of units
2,293,810,126	100.00	2,275,796,769	99.21	18,013,357	0.79

Based on the results of the poll, the motion was declared carried by the Chairperson and it was **RESOLVED** that, subject to and contingent upon the passing of Ordinary Resolution 2 and Ordinary Resolution 3:

- (i) approval be and is hereby given for the acquisition of the logistics property known as ESR Yatomi Kisosaki Distribution Centre located at 1-3-4 chome and others, Shinwa, Kisosaki-cho, Kuwana-gun, Mie-ken (the **"New Japan Property"**), by way of an acquisition of 100% of the trust beneficiary interest in the New Japan Property (the **"Japan Acquisition"**);
- (ii) the entry into the sale and purchase agreement with Kisosaki TMK (the **"Japan Acquisition Vendor"**) to acquire 100% of the trust beneficiary interest in the New Japan Property (the **"Japan Sale and Purchase Agreement"**), and all documents required to be executed or assigned by the parties in order to give effect to the Japan Acquisition, is hereby approved and (as the case may be) ratified;
- (iii) approval be and is hereby given for the payment of all fees and expenses relating to the Japan Acquisition; and
- (iv) ESR-LOGOS Funds Management (S) Limited, as manager of E-LOG (the **"Manager"**), any director of the Manager (**"Director"**), and Perpetual (Asia) Limited, as trustee of E-LOG (the **"Trustee"**), be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee, may consider expedient or necessary or in the interests of E-LOG to give effect to the Japan Acquisition, and all transactions contemplated under the Japan Acquisition, and in this connection, the board of directors of the Manager (the **"Board"**) be hereby authorised to delegate such authority to such persons as the Board deems fit.

ORDINARY RESOLUTION 2

- **THE PROPOSED ACQUISITION OF 51.0% INTEREST IN THE NEW SINGAPORE PROPERTY AND THE PROPOSED ISSUANCE OF THE LOGOS CONSIDERATION UNITS, AS INTERESTED PERSON TRANSACTIONS, AND THE PROPOSED ISSUANCE OF IVANHOE CONSIDERATION UNITS**

The Ordinary Resolution 2 was proposed by Chairperson, the motion was put to vote and the results of the poll for the Ordinary Resolution 2 were as follows:

Total		For		Against	
Total number of units represented by votes for and against the relevant resolution	As a percentage of total no. of votes for and against the resolution (%)	No. of units	Total number of units represented by votes for and against the relevant resolution	As a percentage of total no. of votes for and against the resolution (%)	No. of units
2,293,946,188	100.00	2,275,876,468	99.21	18,069,720	0.79

Based on the results of the poll, the motion was declared carried by the Chairperson and it was RESOLVED that, subject to and contingent upon the passing of Ordinary Resolution 1 and Ordinary Resolution 3:

- (i) approval be and is hereby given for the acquisition of a Singapore property comprising a high-specifications manufacturing facility and newly constructed ramp-up logistics warehouses with modern specifications located at 20 Tuas South Avenue 14, Singapore 637312 (the “**New Singapore Property**”), by way of an acquisition of 51.0% of the shares in LSLV Project 5 Pte Ltd (the “**Singapore TargetCo**”), which indirectly holds the New Singapore Property (the “**Singapore Acquisition**”) as described in the circular dated 24 September 2024 (the “**Circular**”);
- (ii) the entry into the share purchase agreement (the “**Singapore Share Purchase Agreement**”) with LOGOS TSA Venture SPV 2 Pte Ltd., LSAV 1 Portfolio Ltd. and LSLV General Partner to acquire 51.0% of the shares in the Singapore TargetCo, which upon the completion of the Singapore Acquisition, the Singapore TargetCo will hold 100.0% of the shares in Tuas South Avenue Pte. Ltd. (the “**Singapore PropCo**”), which in turn holds the New Singapore Property, and all documents required to be executed or assigned by the parties in order to give effect to the Singapore Acquisition, is hereby approved and (as the case may be) ratified;
- (iii) the entry into the shareholders’ agreement (the “**Singapore Shareholder Agreement**”) with LOGOS TSA Venture SPV 2 Pte. Ltd. with respect to the Singapore TargetCo, and all documents required to be executed or assigned by the parties in order to give effect to the Singapore Acquisition and/or the Singapore Shareholder Agreement (including the amalgamation of the Singapore TargetCo and the Singapore PropCo and its conversion to a limited liability partnership and the entry into the limited liability partnership with LOGOS TSA Venture SPV 2 Pte. Ltd. with respect to the amalgamated entity), is hereby approved and (as the case may be) ratified;
- (iv) approval be and is hereby given for the issue, in the manner described in the Circular, such number of Consideration Units (as defined in the Circular) to LOGOS Units No. 1 Ltd and, if applicable, Ivanhoe Cambridge Asia Inc (being the Singapore Acquisition Vendor’s nominees) in relation to the Singapore Acquisition;
- (v) approval be and is hereby given for the payment of all fees and expenses relating to the Singapore Acquisition; and
- (vi) the Manager, any Director, and the Trustee, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee, may consider expedient or necessary or in the interests of E-LOG to give effect to the Singapore Acquisition and the issue of Consideration Units, and all transactions contemplated under the Singapore Acquisition, and in this connection, the Board be hereby authorised to delegate such authority to such persons as the Board deems fit.

ORDINARY RESOLUTION 3

- THE PROPOSED ISSUANCE OF NEW UNITS UNDER THE PREFERENTIAL OFFERING, PURSUANT TO RULE 805(1) AND 816(2) OF THE LISTING MANUAL

The Ordinary Resolution 3 was proposed by Chairperson, the motion was put to vote and the results of the poll for the Ordinary Resolution 3 were as follows:

Total		For		Against	
Total number of units represented by votes for and against the relevant resolution	As a percentage of total no. of votes for and against the resolution (%)	No. of units	Total number of units represented by votes for and against the relevant resolution	As a percentage of total no. of votes for and against the resolution (%)	No. of units
2,292,723,174	100.00	2,274,863,885	99.22	17,859,289	0.78

Based on the results of the poll, the motion was declared carried by the Chairperson and it was RESOLVED that, subject to and contingent upon the passing of Ordinary Resolution 1 and Ordinary Resolution 2:

- (i) approval be and is hereby given for the issue of up to 308,196,721 new units in E-LOG (“**Units**”) under the non-renounceable preferential offering (the “**Preferential Offering**”) at an issue price of S\$0.305 per new Unit in the manner described in the Circular; and
- (ii) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee, may consider expedient or necessary or in the interests of E-LOG to give effect to the Preferential Offering and all transactions therewith, and in this connection, the Board be hereby authorised to delegate such authority to such persons as the Board deems fit.

CONCLUSION

It was noted that the poll results of all the ordinary resolutions tabled for Unitholders’ voting would be released after the conclusion of the Meeting via SGX-ST on the same day.

CLOSE OF THE MEETING

There being no other business to transact, the Chairperson declared the Meeting closed at 11.35 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

Ms Stefanie Yuen Thio
Chairperson

APPENDIX I

Unitholder	Manohar P Sabnani
Question 1	<p>Mr Manohar expressed his support for ESR-LOGOS REIT’s (“E-LOG”) direction of moving towards owning green and higher quality assets, such as properties on freehold land.</p> <p>However, Mr Manohar noted that E-LOG’s gearing would be around 41% following the proposed Japan Acquisition and Singapore Acquisition, up from the 36% in 2023. He expressed concern that a gearing level above 40% might dampen investors’ enthusiasm in E-LOG.</p> <p>Mr Manohar also felt that the discount to average valuation of 2.3% offered by the Sponsor to E-LOG was too low, considering the current market environment. He was worried that this discount might not provide sufficient cushion against potential market or economic shocks in the future, such as interest rate increases due to geopolitical events. In such a scenario, E-LOG would have to bear the burden of a high gearing as well as face pressure on asset valuations. Mr Manohar suggested that the Management and Board should have negotiated harder for a better discount to mitigate future risks.</p> <p>Lastly, Mr Manohar asked CEO on the aggregate cost of funds versus NPI yield post-Acquisition of the New Japan Property and New Singapore Property.</p>
CEO	<p>CEO noted Mr Manohar’s concerns and explained that investors and analysts of today are more savvy and does not focus solely on gearing but also looking at other indicators such as (i) the debt expiring profile, (ii) whether the assets are mortgaged against the loans, as well as (iii) the size and quality of the panel of lenders. This is also evident in MAS’ recent stance where the regulator had been willing to increase the aggregate leverage limit to 50%.</p> <p>CEO further clarified that although E-LOG’s gearing is expected to rise to 41% following the Japan Acquisition and the Singapore Acquisition, the expected loan tenures for the new loans used to partially finance these acquisitions will average between 4 to 5 years. This results in an evenly spread debt expiry profile for E-LOG, with only approximately 20% of the loans due for renewal each year.</p> <p>Furthermore, the CEO emphasized that E-LOG had operated with a low-40% gearing previously, including during the Covid-19 pandemic and the global financial crisis. During these periods, banks had continued to provide support to E-LOG, demonstrating confidence in E-LOG’s financial stability. CEO urged Unitholders to focus beyond gearing for a more balanced perspective of E-LOG’s financial and credit risks.</p>
Chairperson	<p>The Chairperson added that the Board and Management are also constantly looking at recycling E-LOG’s non-core assets to balance E-LOG’s gearing and capital structure.</p>
CEO	<p>With regards to the second part of Mr Manohar’s question on the discount for the Japan and Singapore Acquisition, CEO assured Unitholders that the</p>

	price secured for the New Japan Property and the New Singapore Property were much lower than what was offered to E-LOG at the start of the negotiations.
Chairperson	Chairperson reiterated that the Board had taken due care in reviewing the previous offers for the New Japan Property and the New Singapore Property and assured unitholders that the current terms put forth for approval was after many rounds of negotiations to the benefit of Unitholders.
CEO	<p>CEO further clarified that the negotiations for the Japan Acquisition and Singapore Acquisition were held directly between Management and the third-party investors who own majority of the New Japan Property and the New Singapore Property, and not with the Sponsor. Although the proposed acquisitions are interested person transactions, the Sponsor only holds a very small minority interest in both properties.</p> <p>To further elaborate on Management's strategy towards managing interest rate risks, CEO highlighted that the uncertain interest rate environment was precisely the reason why Management had negotiated for longer tenure loans with favourable margins. Management had also secured committed term sheets from the banks before putting up the Japan Acquisition and Singapore Acquisition for Unitholders' approval.</p> <p>Given that SORA had declined from approximately 3.2% in April 2024 when Management was negotiating the terms of the proposed acquisitions to approximately 2.5% currently, Management is confident in delivering the +3% DPU accretion on a pro forma basis as stated in the Circular.</p> <p>CEO reiterated that Management remains vigilant on the risk of stubborn inflation and the geopolitical tension in the Middle East, both of which could adversely impact interest rates. Accordingly, he recognises the importance of hedging interest rates exposure early, not only for the two proposed acquisitions but also for E-LOG's existing portfolio.</p> <p>CEO updated that E-LOG's NPI yield is expected to be approximately 5.7% to 5.8% post-acquisition of the New Japan Property and the New Singapore Property. As of 30 June 2024, E-LOG's average cost of borrowings is approximately 4.06%, and Management expects the average cost of borrowings to decline post-acquisition.</p>
Unitholder	<i>Stephen Chen Weng Leong (Chen Yongliang)</i>
Question 2	<p>Steven thanked Chairperson and CEO for their presentation on the Japan Acquisition and Singapore Acquisition to the Unitholders including providing the background and details of the negotiations.</p> <p>He queried if the Sponsor was the general partner of the funds holding the New Japan Property and New Singapore Property and whether they had the ability to set the price for the divestments by the funds.</p> <p>In addition, he noted that the Independent Financial Adviser's report was issued for the Singapore Acquisition, where the Sponsor holds a 3.1% indirect interest, but not for the Japan Acquisition, where the Sponsor holds a 5.0% indirect interest. He inquired if there are any specific reasons for this difference.</p>

CEO	<p>CEO reiterated that the negotiations for the Japan Acquisition and Singapore Acquisition were held directly between Management and the third-party investors who own majority of the Japan and Singapore Properties, and not with the Sponsor. Management would not be able to comment further on the arrangements that the vendors of the New Japan Property and the New Singapore Property with the Sponsor (as General Partner) had amongst themselves as we are not privy to their objectives, rationale or analysis.</p> <p>CEO also explained that while both the Japan Acquisition and Singapore Acquisition are interested person transactions, there are no requirements under the SGX-ST Listing Manual for the appointment of an Independent Financial Adviser for the Japan Acquisition as it is a direct real estate acquisition on a cash basis. In contrast, the Singapore Acquisition involves the acquisition of shares and the issuance of LOGOS and Ivanhoe Consideration Units as part of the transaction.</p>
Unitholder	<i>Norman Chia Hong Kiat</i>
Question 3	<p>Regarding the proposed acquisition of the New Singapore Property comprising a high-specifications manufacturing facility and a logistics facility, Mr Chia asked if it was mandatory to acquire both components. Mr Chia also expressed concern that while REC Solar, a tenant occupying the high-specifications manufacturing facility, is in the business of manufacturing solar panels, which is aligned with current green energy demands, the tenant has not been profitable. Additionally, solar panel manufacturing in Singapore has not been competitive. Mr Chia queried why E-LOG is proposing to acquire such a facility. Mr Chia also wanted clarifications on what would happen if REC Solar pulled out of, or terminated, its lease.</p> <p>Separately, while CEO had mentioned several times that the proposed Singapore Acquisition was accretive, Mr Chia observed that E-LOG's yield had been declining over the past few quarters. He asked the CEO and the Board to prove to Unitholders by using supporting charts showing total returns, to demonstrate that the two proposed acquisitions would give positive results and outcomes.</p> <p>Furthermore, given that CEO also mentioned that the cost of debt is declining, Mr Chia also questioned the need to issue the perpetual securities ("PERPs") at 6%.</p> <p>Mr Chia also requested for the interest rates of the loans that will be used to partially fund the New Singapore Property and an estimate of how much more non-core assets E-LOG intends to divest.</p>
CEO	<p>CEO replied that E-LOG could not acquire the facilities separately because both facilities sit on a single land title. CEO further added that REC Solar is a subsidiary of the Reliance Group, an Indian conglomerate with strong financial standings. REC Solar also exports the solar panels it manufactures outside of Singapore and does not only service the Singapore market.</p> <p>With respect to REC Solar's lease, the tenant does not have any lease termination rights. Additionally, REC Solar has provided to the landlord a</p>

	<p>substantial amount of security deposit in the form of long-dated bankers' guarantees that are backed by very established international and local banks. The bankers' guarantees provide the landlord with financial protection in the event of any default of lease terms by REC Solar. The Independent Directors have thoroughly assessed the underlying credit risks associated with the leases and the business viability of the tenants in the New Singapore Property. Management has also considered various potential scenarios around tenant-related risks and determined appropriate courses of action and risk mitigation strategies for each scenario.</p> <p>Regarding the supporting charts showing the returns of E-LOG, CEO requested Mr Chia to refer to E-LOG's Investor Presentation slides which was announced on 16 September 2024 via SGXNet for more information.</p> <p>In relation to the new PERPs that was issued, CEO explained the reason of the issuance of PERPs is because it is a cheaper source of funding when compared to the issuance of equity where E-LOG is currently trading at approximately 7.5% yield. With reference to the announcement made on 31 July 2024 regarding the two proposed acquisitions, it was mentioned that based on a Preferential Offering size of S\$194 million, the expected DPU accretion to unitholders on a pro forma basis was +1.8%. However, subsequent to the issuance of S\$174,750,000 in aggregate principal amount of 6.0% coupon subordinated PERPs, of which S\$100,000,000 will be used to partially finance the two proposed acquisitions, the resultant DPU accretion increased to +3.0%.</p> <p>The interest rate for loans that will be used to partially finance the New Singapore Property is expected to be approximately 3.5% to 4.0%, depending on the amount and timing of interest hedge being entered into.</p> <p>With regards to the divestment of non-core assets, CEO commented that most of the planned divestments had been completed last year. For this year, E-LOG could divest around S\$100 million to S\$200 million of non-core assets if the opportunities arise.</p>
Unitholder	<i>Ngo Chee Keong</i>
Question 4	<p>Referring to the proposed Singapore Acquisition, Mr CK noted that REC Solar is a key tenant of the project. He noted that there is a 1.15% annual rental escalation for the REC Solar lease over the next 14 years and inquired about its impact on the yield of the New Singapore Property going forward. Additionally, Mr CK commented that the New Singapore Property is located at a strategic location and has balance tenure of 44 years. He asked whether there is a possibility that the site might be taken over by the Singapore Government for future port expansion.</p>
CEO	<p>CEO replied that the REC Solar lease is an in-place lease with the rental escalation set at 1.15% per annum. As such, Management would not be able to vary the term of the lease even after acquiring the New Singapore Property. CEO further explained that the 6.1% yield as stated in the Circular is the initial first year based on 99.7% occupancy. All things being equal, the rental escalation in the REC Solar lease should improve NPI yield over the period of the lease.</p>

	On the question regarding the possibility of land acquisition by the Singapore Government given the close proximity of the New Singapore Property to the Tuas Mega Port, CEO stated that Management and Board were not aware of any such plans from the Singapore Government at the present moment.
Unitholder	Chong Ah Pok
Question 5	Mr Chong commented that the Japan Acquisition and the Singapore Acquisition were both sizable acquisitions and would weaken E-LOG's financial position by increasing its gearing. Furthermore, Mr Chong was concerned with the current political environment in Japan which may add another layer of uncertainty for the proposed Japan Acquisition.
Chairperson	Chairperson noted Mr AP Chong's comments and assured Unitholders that the Board and Management will be prudent in the deployment of capital and be judicious in their evaluation of any future acquisitions with the objective to acquire assets that are not only DPU accretive, but also assets that improves the quality of E-LOG's portfolio of properties.
Unitholder	Lee Goh Cheng
Question 6	Mr Lee noted that Management was looking at a dividend yield of 7% to 8% going forward and sought clarification on the NPI yield post Singapore Acquisition.
CEO	CEO explained the difference between dividend yield and NPI yield, where dividend yield measures the returns, in the form of distributions after leverage and fees, to investors on their investment in E-LOG whereas NPI yield measures the net property income before leverage generated by a property relative to its market value. CEO also referred Mr Lee to E-LOG's presentation slides for further details.

ESR-LOGOS FUNDS MANAGEMENT (S) LIMITED
(Company Registration No. 200512804G)
Incorporated in Singapore
(acting in its capacity as manager of ESR-LOGOS REIT)

**EXTRAORDINARY GENERAL MEETING
ATTENDANCE LIST**

PLACE : Jasmine Ballroom, Level 3, Marina Bay Sands Expo and Convention Centre, 10 Bayfront Avenue, Singapore 018956

DATE : Wednesday, 9 October 2024

TIME : 10.00 a.m.

S/No.	Name	Position
1.	Stefanie Yuen Thio	Independent Chairperson
2.	Nagaraj Sivaram	Independent Non-Executive Director
3.	Ronald Lim Cheng Aun	Independent Non-Executive Director
4.	Dr Julie Lo Lai Wan	Independent Non-Executive Director
5.	Adrian Chui Wai Yin	Chief Executive Officer & Executive Director
6.	Karen Lee Kiah Ling	Deputy Chief Executive Officer
7.	Don Kok Chew Meng	Chief Financial Officer
8.	Charlene-Jayne Chang	Head of Capital Markets and Investor Relations
9.	Nancy Tan	Head of Investment
10.	Touw June Wah	Head of Compliance and Risk Management
11.	Carlvin Chia	Head of Asset Management
12.	Chan Wei Chie	Head of Property Management
13.	Low Mei Mei, Maureen	Company Secretary, TMF Singapore H Pte. Ltd.
14.	Perpetual (Asia) Limited	Trustee of ESR-LOGOS REIT
15.	Ernst & Young LLP	External Auditor of ESR-LOGOS REIT
16.	Allen & Gledhill LLP	Legal Adviser
17.	Dentons Rodyk & Davidson LLP	Legal Adviser to the Trustee of ESR-LOGOS REIT
18.	Deloitte & Touche Corporate Finance Pte Ltd	Independent Financial Adviser to the Independent Directors and the Audit, Risk Management and Compliance Committee of the Manager and to the Trustee of ESR-LOGOS REIT