# Ascott Residence Trust

(Constituted in the Republic of Singapore
pursuant to a trust deed dated 19 January 2006 (as amended))

**IMPORTANT:**

1. A relevant intermediary may appoint more than two proxies to attend, speak and vote at the EGM (please see Note 1 for the definition of "**relevant intermediary**").
2. This Proxy Form is not valid for use by CPF/SRS Investors and shall be ineffective for all intents and purposes if used or is purported to be used by them.
3. PLEASE READ THE NOTES TO THE PROXY FORM.
4. Unless otherwise defined herein, capitalised words shall have the same meanings ascribed to them in the composite document dated 26 September 2019.

**Personal Data Privacy**

By submitting an instrument appointing a proxy(ies) and/or representative(s), the unitholder accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 26 September 2019.

# PROXY FORM

## Extraordinary General Meeting

I/We, _____ (Name),

_____ (NRIC/Passport/Company Registration Number) of _____

_____ (Address)

being a unitholder/unitholders of Ascott Residence Trust ("**Ascott Reit**"), hereby appoint:

| **Name:** | **NRIC/Passport No.:** | **Proportion of Unitholdings** | |
|---|---|---|---|
| | | **No. of Units** | **%** |
| **Address:** | | | |

and/or (delete as appropriate)

| **Name:** | **NRIC/Passport No.:** | **Proportion of Unitholdings** | |
|---|---|---|---|
| | | **No. of Units** | **%** |
| **Address:** | | | |

or, failing whom, the Chairman of the EGM as my/our proxy/proxies to attend, speak and vote for me/us on my/our behalf at the EGM to be held at Raffles City Convention Centre, Padang/Collyer Ballroom, Level 4, 2 Stamford Road, Singapore 178882, on **Monday, 21 October 2019 at 10.00 a.m.**, and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her/their discretion.

| **No.** | **Resolutions** | **For *** | **Against *** |
|---|---|---|---|
| 1 | To approve the Proposed Ascott Reit Scheme Amendments (Extraordinary Resolution) | | |
| 2 | To approve the Ascott Reit Acquisition (Ordinary Resolution) | | |
| 3 | To approve the Proposed Issuance of the Consideration Units (Ordinary Resolution) | | |
| 4 | To approve the general mandate for the issuance of new Ascott Reit-BT Stapled Units, including the Acquisition Fee (Ordinary Resolution) | | |
| 5 | To approve the Proposed Unit Issue Price Amendment (Extraordinary Resolution) | | |

* *If you wish to exercise all your votes "For" or "Against", please indicate with a "√" within the box provided. Alternatively, please indicate the number of votes as appropriate.*

Dated this _____ day of _____ 2019

| **Total Number of Units Held** |
|---|
| |

_____

Signature(s) of Unitholder(s)/Common Seal of Corporate Unitholder

**IMPORTANT: PLEASE READ NOTES TO PROXY FORM ON REVERSE PAGE**

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**BUSINESS REPLY SERVICE**
**PERMIT NO. 08688**

**ASCOTT RESIDENCE TRUST MANAGEMENT LIMITED**
(as manager of Ascott Residence Trust)

c/o Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

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**NOTES TO PROXY FORM:**

1 (a) A unitholder who is not a relevant intermediary (as defined below) is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such unitholder's Proxy Form appoints more than one proxy, the proportion of the unitholding concerned to be represented by each proxy shall be specified in the Proxy Form.

(b) A unitholder who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different unit or units held by such unitholder. Where such unitholder's Proxy Form appoints more than one proxy, the number of units in relation to which each proxy has been appointed shall be specified in the Proxy Form.

"**relevant intermediary**" means:

(i) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds units in that capacity;

(ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds units in that capacity; or

(iii) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of units purchased under the subsidiary legislation made under that act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

2 A proxy need not be a unitholder.

3 The Proxy Form must be deposited at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, no later than Saturday, 19 October 2019 at 10.00 a.m., being 48 hours before the time appointed for holding the EGM.

4 Completion and return of this Proxy Form shall not preclude a unitholder from attending, speaking and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a unitholder attends the EGM in person, and in such event, the Ascott Reit Manager reserves the right to refuse to admit any person or persons appointed under this Proxy Form to the EGM.

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5 A unitholder should insert the total number of units held. If the unitholder has units entered against the unitholder's name in the Depository Register maintained by the CDP, the unitholder should insert that number of units. If the unitholder has units registered in the unitholder's name in the Register of Unitholders of Ascott Reit, the unitholder should insert that number of units. If the unitholder has units entered against the unitholder's name in the said Depository Register and registered in the unitholder's name in the Register of Unitholders of Ascott Reit, the unitholder should insert the aggregate number of units. If no number is inserted, this Proxy Form will be deemed to relate to all the units held by the unitholder.

6 The Proxy Form must be executed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.

7 Where the Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney or a duly certified copy thereof must (failing previous registration with the Ascott Reit Manager) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.

8 Any alteration made to this Proxy Form should be initialled by the person who signs it.

**General**

The Ascott Reit Manager shall be entitled to reject any Proxy Form which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on and/or attached to the Proxy Form (including any relevant attachment). In addition, in the case of unitholders whose units are entered against their names in the Depository Register, the Ascott Reit Manager may reject any Proxy Form if the unitholder, being the appointor, is not shown to have units entered against the unitholder's name in the Depository Register not less than 48 hours before the time appointed for holding the EGM, as certified by CDP to the Ascott Reit Manager.

**ASCOTT RESIDENCE TRUST**
(Constituted in the Republic of Singapore pursuant to a trust deed dated 19 January 2006 (as amended))

**IMPORTANT:**
1. This Proxy Form is not valid for use by CPF/SRS Investors and shall be ineffective for all intents and purposes if used or is purported to be used by them.
2. PLEASE READ THE NOTES TO THE PROXY FORM.
3. Unless otherwise defined herein, capitalised words shall have the same meanings ascribed to them in the composite document dated 26 September 2019.

**Personal Data Privacy**
By submitting an instrument appointing a proxy and/or representative, the unitholder accepts and agrees to the personal data privacy terms set out in the Notice of Ascott Reit Scheme Meeting dated 26 September 2019.

# PROXY FORM FOR USE AT THE ASCOTT REIT SCHEME MEETING (AND ANY ADJOURNMENT THEREOF) OF THE ASCOTT REIT UNITHOLDERS

## IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/OS 1126/2019

In the Matter of Order 80 of the Rules of Court (Cap. 322, R5, 2014 Rev Ed)

And

In the Matter of Ascott Residence Trust (a real estate investment trust constituted on 19 January 2006 under the laws of the Republic of Singapore) and Ascott Business Trust (a business trust constituted under the laws of the Republic of Singapore)

1. DBS TRUSTEE LIMITED (Singapore UEN No. 197502043G) (in its capacity as trustee of Ascott Residence Trust)

2. ASCOTT RESIDENCE TRUST MANAGEMENT LIMITED (Singapore UEN No. 200516209Z) (in its capacity as manager of Ascott Residence Trust)

3. ASCOTT BUSINESS TRUST MANAGEMENT PTE. LTD. (Singapore UEN No. 201925299R) (in its capacity as intended trustee-manager of Ascott Business Trust)

... Applicants

**TRUST SCHEME OF ARRANGEMENT**

Between

DBS Trustee Limited
(in its capacity as trustee of Ascott Residence Trust)

And

Ascott Residence Trust Management Limited
(in its capacity as manager of Ascott Residence Trust)

And

Ascott Business Trust Management Pte. Ltd.
(in its capacity as intended trustee-manager of Ascott Business Trust)

And

Ascott Reit Scheme Unitholders

I/We _____ (Name(s)), _____ (NRIC No./Passport No./ Company Registration No., where applicable) of _____ (Address) being a unitholder/unitholders of Ascott Residence Trust ("**Ascott Reit**"), hereby appoint:

| Name | Address | NRIC/Passport Number | Proportion of Unitholdings | |
|---|---|---|---|---|
| | | | No. of Units | % |
| | | | | |

or, failing him/her, the Chairman of the Ascott Reit Scheme Meeting, as my/our proxy to attend and to vote for me/us and on my/our behalf, at the Ascott Reit Scheme Meeting to be held on **Monday, 21 October 2019 at 11.00 a.m.** (or as soon thereafter following the conclusion or adjournment of the EGM) at Raffles City Convention Centre, Padang/Collyer Ballroom, Level 4, 2 Stamford Road, Singapore 178882, and at any adjournment thereof.

*I/We direct *my/our proxy to vote for or against the Ascott Reit Scheme to be proposed at the Ascott Reit Scheme Meeting as indicated hereunder. If no specific direction as to voting is given, the proxy will vote or abstain from voting at *his/her discretion. If no person is named in the above boxes, the Chairman of the Ascott Reit Scheme Meeting shall be *my/our proxy to vote, for or against the Ascott Reit Scheme to be proposed at the Ascott Reit Scheme Meeting, for *me/us and on *my/our behalf at the Ascott Reit Scheme Meeting and at any adjournment thereof.

If you wish to vote "FOR" the Ascott Reit Scheme to be proposed at the Ascott Reit Scheme Meeting, please indicate with a tick (√) in the box marked "FOR" as set out below. If you wish to vote "AGAINST" the Ascott Reit Scheme to be proposed at the Ascott Reit Scheme Meeting, please indicate with a tick (√) in the box marked "AGAINST" as set out below.

**DO NOT TICK BOTH BOXES.**

| RESOLUTION | For | Against |
|---|---|---|
| To approve the proposed Ascott Reit Scheme | | |

* *Delete accordingly*

| Total number of Units held |
|---|
| |

Dated this _____ day of _____ 2019

_____

Signature(s) of Unitholder(s)/Common Seal of Corporate Unitholder

**IMPORTANT: PLEASE READ NOTES TO PROXY FORM ON REVERSE PAGE**

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**BUSINESS REPLY SERVICE**
**PERMIT NO. 08688**

**ASCOTT RESIDENCE TRUST MANAGEMENT LIMITED**
(as manager of Ascott Residence Trust)

c/o Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

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**NOTES TO PROXY FORM:**

1. A unitholder may appoint **one (and not more than one)** proxy to attend and vote at the Ascott Reit Scheme Meeting, PROVIDED THAT if the unitholder is a Depositor, the Ascott Reit Manager shall be entitled and bound:
   (i) to reject any Proxy Form lodged if the Depositor is not shown to have any Units entered against his name in the Depository Register as at 48 hours before the time of the Ascott Reit Scheme Meeting as certified by the Depository to the Ascott Reit Manager; and
   (ii) to accept as the maximum number of votes which in aggregate the proxy appointed by the Depositor is able to cast on a poll a number which is the number of units entered against the name of that Depositor in the Depository Register as at 48 hours before the time of the Ascott Reit Scheme Meeting as certified by the Depository to the Ascott Reit Manager, whether that number is greater or smaller than the number specified in any Proxy Form executed by or on behalf of that Depositor.
2. A proxy need not be a unitholder.
3. The Proxy Form must be deposited at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, no later than Saturday, 19 October 2019 at 11.00 a.m., being 48 hours before the time appointed for holding the Ascott Reit Scheme Meeting.
4. Completion and return of this Proxy Form shall not preclude a unitholder from attending, speaking and voting at the Ascott Reit Scheme Meeting. Any appointment of a proxy shall be deemed to be revoked if a unitholder attends the Ascott Reit Scheme Meeting in person, and in such event, the Ascott Reit Manager reserves the right to refuse to admit any person appointed under this Proxy Form to the Ascott Reit Scheme Meeting.
5. A unitholder should insert the total number of units held. If the unitholder has units entered against the unitholder's name in the Depository Register maintained by the CDP, the unitholder should insert that number of units. If the unitholder has units registered in the unitholder's name in the Register of Unitholders of Ascott Reit, the unitholder should insert that number of units. If the unitholder has units entered against the unitholder's name in the said Depository Register and registered in the unitholder's name in the Register of Unitholders of Ascott Reit, the unitholder should insert the aggregate number of units. If no number is inserted, this Proxy Form will be deemed to relate to all the units held by the unitholder.
6. The Proxy Form must be executed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.

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7. Where the Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney or a duly certified copy thereof must (failing previous registration with the Ascott Reit Manager) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.
8. **A unitholder may only cast all the votes it uses at the Ascott Reit Scheme Meeting in one way, namely, either for or against the resolution to be proposed at the Ascott Reit Scheme Meeting.**
9. A unitholder voting by proxy shall be included in the count of unitholders present and voting at the Ascott Reit Scheme Meeting as if that unitholder was voting in person, such that the votes of a proxy who has been appointed to represent more than one unitholder at the Ascott Reit Scheme Meeting shall be counted as the votes of the number of appointing unitholders.
10. In the case of joint unitholders, any one of such persons may vote, but if more than one of such persons be present at the Ascott Reit Scheme Meeting, the person whose name stands first in the Register of Unitholders of Ascott Reit or, as the case may be, the Depository Register shall alone be entitled to vote.
11. Any alteration made to this Proxy Form should be initialled by the person who signs it.
12. CPF Agent Banks and/or SRS Agent Banks acting on the request of the CPF Investors and/or SRS Investors who wish to attend the Ascott Reit Scheme Meeting as observers are requested to submit in writing, a list with details of the investors' names, NRIC/Passport numbers, addresses and number of units held. The list, signed by an authorised signatory of the CPF Agent Banks and/or SRS Agent Banks, should reach the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, at least 48 hours before the time appointed for holding the Ascott Reit Scheme Meeting.

**General**

The Ascott Reit Manager shall be entitled to reject any Proxy Form which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on and/or attached to the Proxy Form (including any relevant attachment). In addition, in the case of unitholders whose units are entered against their names in the Depository Register, the Ascott Reit Manager may reject any Proxy Form if the unitholder, being the appointor, is not shown to have units entered against the unitholder's name in the Depository Register not less than 48 hours before the time appointed for holding the Ascott Reit Scheme Meeting, as certified by CDP to the Ascott Reit Manager.