

ARA LOGOS Logistics Trust
(Constituted in the Republic of Singapore pursuant to
a trust deed dated 11 February 2010 (as amended))

Managed by
ARA LOGOS LOGISTICS TRUST MANAGEMENT LIMITED
(Company Registration No. 200919331H)

MINUTES OF EXTRAORDINARY GENERAL MEETING (“EGM”)

PLACE	:	By way of electronic means
DATE	:	Wednesday, 23 December 2020
TIME	:	10.00 a.m.
PRESENT	:	Unitholders as per attendance records maintained by the Manager
IN ATTENDANCE	:	Mr Lim How Teck Mr Lim Lee Meng Mr Lim Kong Puay Mr Oh Eng Lock Mr Stephen George Hawkins Mr Chia Nam Toon Ms Karen Lee Ms Sharon Yeoh Representatives of TMF Singapore H Pte. Ltd. Representatives of KPMG LLP Representatives of Allen & Gledhill LLP Manager’s staff
		Non-Executive Director and Chairman of the Board Lead Independent Non-Executive Director and Chairman of the Audit Committee Independent Non-Executive Director Independent Non-Executive Director Non-Executive Director Non-Executive Director CEO of the Manager Company Secretary From Company Secretary Office Independent Auditors and Tax Advisors Legal Advisors
CHAIRMAN	:	Mr Lim How Teck

SPECIAL NOTE ON CONDUCT OF MEETING

In light of the ongoing COVID-19 situation, the Manager has chosen to conduct the EGM by electronic means and have taken in the additional guidance on the conduct of general meetings provided by the Authorities.

WELCOME AND INTRODUCTION

Ms Cassandra Seet (“**Ms Seet**”), the Investor Relations Manager for ARA LOGOS Logistics Trust (“**ALOG**”), welcomed the attendees to the extraordinary general meeting (the “**EGM**” or the “**Meeting**”) of ALOG. She explained that in view of the Covid-19 situation, the Manager has chosen to conduct this EGM by electronic means. Invitees who attended the Meeting electronically would be treated as present and their names would be included in the attendance list of the Meeting.

Ms Seet proceeded to introduce the following attendees who joined the EGM either by electronic means or physical presence:

- Board of Directors of ARA LOGOS Logistics Trust Management (the “**Board**”), the Manager of ALOG (the “**Manager**”);
- Chief Executive Officer of the Manager;
- Company Secretary;
- Management staff of the Manager;
- Representatives from KPMG LLP, present Auditors and Tax Advisors; and
- Representatives from Allen & Gledhill LLP, the Legal Advisers to the Manager.

Unitholders were informed that in accordance with the Trust Deed constituting ALOG, HSBC Institutional Trust Services (Singapore) Limited (the “**Trustee**”) had nominated Mr Lim How Teck to preside as Chairman of the Meeting.

Ms Seet informed that the Manager has published the responses to substantial and relevant questions (“**Q&As**”) received from Unitholders on ALOG’s website and via SGXNET prior to the EGM. Selected questions were addressed near the end of the Meeting (please refer to Q&A section below).

Ms Seet invited the Chief Executive Officer of the Manager (“**CEO**”), Ms Karen Lee (“**Ms Lee**”), to give her presentation.

PRESENTATION BY CEO

Ms Lee, CEO of the Manager, delivered a presentation on the S\$404.4 million proposed acquisitions and fund investments by ALOG comprising of:

- i. S\$225.9 million in respect of five logistics properties in Australia including a development asset (the “**Heron Property**”); and
- ii. S\$178.5 million in respect of a 49.5% interest in New LAIVS Trust and 40.0% interest in Oxford Property Fund.

A copy of the CEO’s presentation was uploaded onto SGXNET and ALOG’s website.

Ms Seet thanked Ms Lee for the presentation and handed over the conduct of the meeting to the Chairman to commence the EGM proceedings.

QUORUM

The Chairman informed Unitholders that the meeting was conducted in accordance with the COVID-19 (Temporary Measures) Act 2020 and the related order on the conduct of alternative arrangements for general meetings ("**Covid-19 Order**").

As a quorum was present, the Chairman declared the meeting opened and called the Meeting to order.

NOTICE OF MEETING AND RESOLUTIONS

The Notice of the EGM dated 8 December 2020 and the Circular of the same date, which had been sent to all Unitholders electronically via SGXNET and made available on ALOG's website, were taken as read.

CHAIRMAN'S ADDRESS AND DEMAND FOR POLL

The Chairman informed Unitholders that, in accordance with Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), all Resolutions at the Meeting would be voted upon by poll.

RHT Governance, Risk & Compliance (Singapore) Pte. Ltd. was appointed as Scrutineer (the "**Scrutineer**") and Boardroom Corporate & Advisory Services Pte. Ltd. was appointed as the provider of the poll service (the "**Polling Agent**"). The Chairman informed that due to the current circumstances, all resolutions tabled at this EGM have been voted on by poll based on the proxy forms that were submitted to the Manager at least 48 hours before the Meeting. All proxy forms lodged had been checked and were found to be in order.

The Chairman informed the attendees that all proxy votes received by the 48 hours' deadline prior to the EGM had been verified by the appointed Scrutineer.

INTER-CONDITIONALITY OF RESOLUTIONS

The Chairman informed Unitholders that, as set out in paragraph 1 of the Circular, Unitholders should note that Resolution 2 to Resolution 5 are inter-conditional. In the event that any of Resolution 2, Resolution 3, Resolution 4 and Resolution 5 is not passed, the Manager will not proceed with the rest of the Resolutions (save for Resolution 1 and Resolution 6). For the avoidance of doubt, each of Resolution 1 and Resolution 6 is not conditional on the other Resolutions being passed.

ABSTENTIONS FROM VOTING

Before proceeding to Resolution 1, the Chairman informed the attendees that as LOGOS Property Group Limited is an interested person of ALOG, LOGOS Property Group Limited and their associates have abstained from voting on Resolution 1 to Resolution 4.

In light of good corporate governance, Mr Lim How Teck, Mr Chia Nam Toon and Mr Stephen George Hawkins have also abstained from voting on Resolution 1 to Resolution 4.

ORDINARY BUSINESS:

RESOLUTION 1 – THE PROPOSED ACQUISITION OF FOUR LOGISTICS PROPERTIES LOCATED IN AUSTRALIA FROM THE LP SELLERS, AS AN INTERESTED PERSON TRANSACTION

The Meeting considered the above Resolution 1 and the votes were casted in accordance with voting instructions received.

Based on the proxies received, the voting results of the poll were as follows:

Ordinary Resolution 1

	Votes	Percentage (%)
No. of Units for:	233,822,410	98.70
No. of Units against:	3,082,660	1.30
Total	236,905,070	100.00

Based on the results of the poll, the Chairman declared Resolution 1 carried.

RESOLUTION 2 – THE PROPOSED (I) ACQUISITION OF THE LARAPINTA PROPERTY AND (II) INVESTMENT IN THE RESPECTIVE INTERESTS IN TWO PROPERTY FUNDS, BEING THE NEW LAIVS TRUST AND THE OXFORD PROPERTY FUND, AS INTERESTED PERSON TRANSACTIONS

The Meeting considered the above Resolution 2 and the votes were casted in accordance with voting instructions received.

Based on the proxies received, the voting results of the poll were as follows:

Ordinary Resolution 2

	Votes	Percentage (%)
No. of Units for:	231,121,110	97.56
No. of Units against:	5,780,960	2.44
Total	236,902,070	100.00

Based on the results of the poll, the Chairman declared Resolution 2 carried.

RESOLUTION 3 - THE PROPOSED IVANHOÉ ISSUANCE AND PROPOSED LOGOS ISSUANCE PURSUANT TO RULE 812 OF THE LISTING MANUAL

The Meeting considered the above Resolution 3 and the votes were casted in accordance with voting instructions received.

Ordinary Resolution 3

	Votes	Percentage (%)
No. of Units for:	231,109,610	97.55
No. of Units against:	5,797,960	2.45
Total	236,907,570	100.00

Based on the results of the poll, the Chairman declared Resolution 3 carried.

RESOLUTION 4 - THE POTENTIAL TRANSFER OF A CONTROLLING INTEREST TO LOGOS PROPERTY GROUP LIMITED (“LOGOS”) AS A RESULT OF THE PROPOSED LOGOS ISSUANCE AND THE PREFERENTIAL OFFERING, PURSUANT TO RULE 803 OF THE LISTING MANUAL

The Meeting considered the above Resolution 4 and the votes were casted in accordance with voting instructions received.

Ordinary Resolution 4

	Votes	Percentage (%)
No. of Units for:	230,957,410	98.28
No. of Units against:	4,048,260	1.72
Total	235,005,670	100.00

Based on the results of the poll, the Chairman declared Resolution 4 carried.

RESOLUTION 5 - THE PROPOSED ISSUANCE OF NEW UNITS UNDER THE EQUITY FUND RAISING COMPRISING (I) THE PROPOSED IVANHOÉ ISSUANCE AND PROPOSED LOGOS ISSUANCE, AND (II) THE PREFERENTIAL OFFERING

The Meeting considered the above Resolution 5 and the votes were casted in accordance with voting instructions received.

Ordinary Resolution 5

	Votes	Percentage (%)
No. of Units for:	361,089,519	98.72
No. of Units against:	4,678,924	1.28
Total	365,768,443	100.00

Based on the results of the poll, the Chairman declared Resolution 5 carried.

RESOLUTION 6 - THE PROPOSED GENERAL MANDATE FOR THE ISSUE OF NEW UNITS AND/OR CONVERTIBLE SECURITIES

The Meeting considered the above Resolution 6 and the votes were casted in accordance with voting instructions received.

Ordinary Resolution 6

	Votes	Percentage (%)
No. of Units for:	362,851,924	98.71
No. of Units against:	4,737,419	1.29
Total	367,589,343	100.00

Based on the results of the poll, the Chairman declared Resolution 6 carried.

OTHER BUSINESS

No notice of any other business was received by the Secretary.

QUESTIONS AND ANSWERS

The Chairman informed that as stated in the Notice of EGM, there was no “live” question and answer session during the EGM. The Manager had addressed the relevant and substantial questions raised by Unitholders in a separate announcement in advance of the EGM.

Ms Lee, CEO of the Manager, also took the opportunity to address some of the relevant and substantial questions raised by Unitholders during the meeting.

Please refer to ALOG’s website for the announcement relating to the Manager’s responses to substantial and relevant questions received that was released on 23 December 2020.

CONCLUSION

The Chairman declared the EGM closed at 10.32 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Lim How Teck
Chairman