



(a real estate investment trust constituted on 28 April 2017 under the laws of the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING (“**EGM**”) of the holders of units of Cromwell European Real Estate Investment Trust (“**CEREIT**”, and the holders of units of CEREIT, the “**Unitholders**”) will be convened and held by way of electronic means on 27 April 2021 at 4.00 p.m. (Singapore Time) or immediately following the conclusion of the Annual General Meeting held on the same day at 3.00 p.m. (Singapore time). The Unitholders will be notified of the EGM details in the Notice of EGM and proxy form by electronic means via publication on CEREIT’s website at the URL <https://investor.cromwelleuropeanreit.com.sg/announcements.html> and on the SGX-ST website at the URL <https://www.sgx.com/securities/company-announcements>. The EGM is being held for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution (capitalised terms not otherwise defined herein shall bear the meanings ascribed to them in the circular dated 12 April 2021 to Unitholders (the “**Circular**”)):

ORDINARY RESOLUTION

UNIT CONSOLIDATION

That:

- (i) approval be and is hereby given for all the units in CEREIT (“**Units**”) in issue as at the Record Date (as defined in the Circular issued to Unitholders in connection with the Proposed Unit Consolidation (as defined herein)) to be consolidated by consolidating every five (5) Units held as at the Record Date into one (1) Unit (“**Consolidated Unit**”) with effect from the date to be determined by the directors of the manager of CEREIT (the “**Manager**” and the directors of the Manager, the “**Directors**”) and in the manner set out in the Circular (the “**Proposed Unit Consolidation**”); and
- (ii) approval be and is hereby given for any fraction of a Consolidated Unit which may arise from the Proposed Unit Consolidation to be disregarded; and
- (iii) the Manager, any director of the Manager (“**Director**”) and Perpetual (Asia) Limited (in its capacity as trustee of CEREIT) (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 CEREIT to give effect to the Proposed Unit Consolidation.

(Please see Explanatory Note)

EXPLANATORY NOTE:**Ordinary Resolution**

The Ordinary Resolution above, if passed, will empower the Manager to consolidate the number of Units in issue on a 5:1 basis. Following the Proposed Unit Consolidation, the Manager expects that the theoretical trading price and NAV per Unit of each Consolidated Unit will be higher than the trading price and NAV per Unit of existing Units. This will allow the Units of CEREIT to be traded at a €0.01 trading price bid-ask spread on the SGX-ST, resulting in a smaller percentage change of the trading price as compared to the current €0.005 Euro cent trading price bid-ask spread with the price below €1/Unit. The Proposed Unit Consolidation is therefore expected to reduce the Unit price percentage volatility and trading costs for Unitholders, while also increasing liquidity and attracting a wider spectrum of investors. The Manager is of the view that the Proposed Unit Consolidation will lead to enhanced value for existing Unitholders.

BY ORDER OF THE BOARD

Cromwell EREIT Management Pte. Ltd.

(as manager of Cromwell European Real Estate Investment Trust)

(Company Registration No. 201702701N)

Lim Swe Guan

Chair and Independent Non-Executive Director

12 April 2021

Important Notice:

1. The EGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 and the Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation in relation to Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation issued on 1 October 2020. The Unitholders will be notified of the Notice of EGM and proxy form by electronic means via publication on CEREIT's website at the URL <https://investor.cromwelleuropeanreit.com.sg/announcements.html> and will also be made available on the website of the SGX-ST at the URL <https://www.sgx.com/securities/company-announcements>.
2. **While COVID-19 restrictions in Singapore have eased, listed companies are encouraged to conduct their general meetings via electronic means. Accordingly, the Manager will proceed**

with virtual meeting arrangements for the EGM. This means that a Unitholder will not be able to attend the EGM in person. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chair of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chair of the EGM as proxy at the EGM, are set out below. Any reference to a time of day is made by reference to Singapore time.

3. Unitholders and CPF and SRS investors will be able to observe and/or listen to the EGM proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers. In order to do so, Unitholders and CPF and SRS investors must pre-register at CEREIF's pre-registration website at the URL https://investor.cromwelleuropeanreit.com.sg/agm_egm.html from now till 4.00 p.m. on 24 April 2021 to enable the Manager to verify their status as Unitholders.

Following the verification, authenticated Unitholders and CPF and SRS investors will receive an email, which will contain user ID and password details as well as instructions on how to access the live audio-visual webcast and live audio-only stream of the EGM proceedings, by 10.00 a.m. on 26 April 2021. Unitholders and CPF and SRS investors who do not receive an email by 10.00 a.m. on 26 April 2021 but have registered by the 4.00 p.m. 24 April 2021 deadline should contact the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 (during office hours) or by email at cereitagm@boardroomlimited.com between 10.00 a.m. to 5.00 p.m. (Singapore Time).

4. Unitholders may also submit questions related to the resolution to be tabled for approval at the EGM to the Chair of the EGM, in advance of the EGM. In order to do so, their questions must be submitted in the following manner by 4.00 p.m. on 24 April 2021:

- (a) via CEREIF's pre-registration website at https://investor.cromwelleuropeanreit.com.sg/agm_egm.html; or
- (b) via email to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at cereitagm@boardroomlimited.com; or
- (c) if submitted by post, be deposited at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

Unitholders who submit questions by email or by post to the Unit Registrar must provide the following information:

- (1) the Unitholder's full name;
- (2) the Unitholder's address; and
- (3) the manner in which the Unitholder holds Units in CEREIF (e.g., via CDP, CPF or SRS).

The Manager's Chair, Mr Lim Swe Guan, and Chief Executive Officer, Mr Simon Garing, will conduct the proceedings of the EGM. The Manager will endeavour to address all substantial and relevant questions received in advance of the EGM prior to or during the EGM. The Manager will publish the responses to the substantial and relevant questions which the Manager is unable to address during the EGM, on CEREIT's website and on SGXNET prior to the EGM. The Manager will publish the minutes of the EGM on CEREIT's website and on SGXNET, and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

Unitholders will not be able to ask questions at the EGM live during the webcast or audio-stream, and therefore it is important for Unitholders who wish to ask questions to submit their questions in advance of the EGM.

5. If a Unitholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chair of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. The Proxy Form is available on CEREIT's website and on the website of the SGX-ST at the URLs https://investor.cromwelleuropeanreit.com.sg/agm_egm.html and <https://www.sgx.com/securities/company-announcements>, respectively.

In appointing the Chair of the EGM as proxy, a Unitholder must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chair of the EGM as proxy for that resolution will be treated as invalid.

6. The Proxy Form must be submitted to the Manager c/o the Unit Registrar Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:
 - (a) if submitted by post, be lodged at the office of the Unit Registrar at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
 - (b) if submitted electronically, be submitted via email to the Unit Registrar at cereitagm@boardroomlimited.com,

in either case, by 4.00 p.m. on 24 April 2021, being 72 hours before the time fixed for the EGM.

A Unitholder who wishes to submit a Proxy Form must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the COVID-19 situation in Singapore and the related safe distancing measures which are still in place, it might take more time for Unitholders to submit completed Proxy Forms by post, Unitholders are strongly encouraged to submit completed Proxy Forms electronically via email.

7. Persons who hold Units through relevant intermediaries (as defined below), and who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings through live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of the EGM; and/or (c) appointing the Chair of the EGM as proxy to attend, speak and vote on their behalf at the EGM, should contact the relevant intermediary through which they hold such Units as soon as possible in order to make the necessary arrangements for them to participate in the EGM.

For the avoidance of doubt, CPF and SRS Investors who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings through live audio-visual webcast or live audio-only stream and/or (b) submitting questions in advance of the EGM should refer to paragraphs 3 and 4 above respectively. However, CPF and SRS investors who wish to appoint the Chair of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 15 April 2021, being seven (7) working days before the date of the EGM.

“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.

8. The Chair of the EGM, as proxy, need not be a Unitholder of CEREIT.

9. The Circular may be accessed at CEREIT’s website at the URL https://investor.cromwelleuropeanreit.com.sg/agm_egm;

10. Due to the COVID-19 situation in Singapore, the Manager may be required to change the arrangements for the EGM at short notice. Unitholders should check CEREIT’s website at the URL <https://www.cromwelleuropeanreit.com.sg/> for the latest updates on the status of the EGM.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chair of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a Unitholder consents to the collection, use and disclosure of the Unitholder’s personal data by the Manager and the Trustee (or their agents or service providers) for the purpose of the processing and administration by the Manager and the Trustee (or their agents or service providers) of the appointment of the Chair of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines.