

AL-SALĀM REAL ESTATE INVESTMENT TRUST

(established in Malaysia under the deed dated 26 March 2015 and as amended and restated by the Restated Trust Deed dated 25 November 2019, entered into between JLG REIT Managers Sdn Bhd (formerly known as Damansara REIT Managers Sdn Berhad) and AmanahRaya Trustees Berhad, both companies incorporated in Malaysia under the laws of Malaysia and the persons who are for the time being registered as holders of the units in Al-Salām Real Estate Investment Trust as amended, varied or supplemented from time to time)

NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Tenth (10<sup>th</sup>) Annual General Meeting (“**10<sup>th</sup> AGM**”) of the holders of units of Al-Salām Real Estate Investment Trust (“**Al-Salām**”) (“**Unitholders**”) will be held physically at Convention Hall 303, Persada Johor International Convention Centre, Jalan Abdullah Ibrahim, 80888 Ibrahim International Business District, Johor, on Wednesday, 25 June 2025 at 12:30 p.m. or at any adjournment thereof, to transact the following businesses:

**AS ORDINARY BUSINESS:**

- To lay before the AGM the Audited Financial Statements of Al-Salām together with the report of Messrs. Ernst & Young, as auditors of Al-Salām (“**Auditors**”) thereon for the financial year ended 31 December 2024.  
(Please refer to Note 7.1)

**AS SPECIAL BUSINESS:**

To consider and, if thought fit, to pass with or without any modification, the following Ordinary Resolutions:

**ORDINARY RESOLUTION 1**

- PROPOSED AUTHORITY TO ALLOT AND ISSUE NEW UNITS OF UP TO 20% OF THE TOTAL NUMBER OF ISSUED UNITS OF AL-SALĀM (“PROPOSED AUTHORITY TO ALLOT AND ISSUE NEW UNITS”)**

“**THAT** pursuant to the Guidelines on Listed Real Estate Investment Trusts issued by the Securities Commission, Malaysia (“**REIT Guidelines**”), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Listing Requirements**”) under the deed dated 26 March 2015 and as amended and restated by the Restated Listing Deed dated 25 November 2019 entered into between JLG REIT Managers Sdn Bhd (formerly known as Damansara REIT Managers Sdn Berhad), being the manager of Al-Salām (“**Manager**”), AmanahRaya Trustees Berhad, being the trustee of Al-Salām (“**Trustee**”) and the persons registered as holders of the units in Al-Salām, constituting Al-Salām as amended, varied or supplemented from time to time (collectively, the “**Deed**”) and the approval of any relevant regulatory authorities, where such approval is required, the Directors of the Manager be and is hereby authorised to allot and issue new units in Al-Salām (“**New Units**”) from time to time at such price to such persons and for such purposes as the Directors of the Manager may in its absolute discretion deem fit, expedient and in the best interest of Al-Salām, provided that the aggregated number of New Units to be issued pursuant to this resolution, when aggregate with the number of units in Al-Salām issued during the preceding twelve (12) months, must not exceed 20% of the total number of issued units of Al-Salām for the time being comprising 580,000,000 units;

**AND THAT** the Proposed Authority to Allot and Issue New Units shall be effective from the date of receipt of all relevant authorities’ approval or the date the Unitholders pass this resolution, whichever may be the later, until;

- The conclusion of the next annual general meeting (“**AGM**”) of Al-Salām, at which time the Proposed Authority to Allot and Issue New Units shall lapse, unless by a resolution passed by the Unitholders at the next AGM of Al-Salām, it shall lapse, unless the authority is renewed by Unitholders; or
- The expiration of the period within which the next AGM of Al-Salām, is required by law to be held; or
- The Proposed Authority to Allot and Issue New Units is revoked or varied by a resolution passed by the Unitholders at an earlier general meeting of Al-Salām; whichever occurs first;

**AND THAT** the New Units to be issued pursuant to the Proposed Authority to Allot and Issue New Units shall, upon allotment and issuance, rank equally in all respects with the existing units except that the New Units will not be entitled to any distributable income, right, benefit, entitlement and/or any other distributions that may be declared before the date of allotment and issuance of such New Units;

**AND FURTHER THAT** the Directors of the Manager and Trustee, for and on behalf of Al-Salām, be and are hereby authorised to give effect to the aforesaid Proposed Authority to Allot and Issue New Units with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or as the Manager and the Trustee may deem to be in the best interests of the Unitholders and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Authority to Allot and Issue New Units.”

**THAT** authority be and is hereby given to the Board and the Trustee, acting for and on behalf of Al-Salām, to give effect to the Proposed Authority to Allot and Issue New Units including but not limited to the creation of the requisite New Units and with full powers to assent to any conditions, modifications, variations, arrangements and/or amendments as they may deem fit in the best interest of Al-Salām and/or as may be imposed by the relevant regulatory authorities;

**AND THAT** the Board and the Trustee, acting for and on behalf of Al-Salām, be and are hereby authorised to implement, finalise, complete and do all acts, deeds and things (including executing such documents as may be required) in relation to the Proposed Authority to Allot and Issue New Units.”

**ORDINARY RESOLUTION 2**

- PROPOSED NEW AND RENEWAL OF UNITHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED RRPT MANDATE”)**

“**THAT** subject always to the provisions of the Listing Requirements or the requirements and approvals of other regulatory authorities, approval be and is hereby given to Al-Salām, to enter into and give effect to the recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of Al-Salām and which are in the ordinary course of business of Al-Salām (“**Recurrent Related Party Transactions**” or “**RRPT**”), as stated in Section 2.3 of the Circular to Unitholders dated 27 May 2025 (the “**Circular**”), provided that such transactions are:

- recurrent transactions of a revenue or trading nature;
- necessary for the day-to-day operations of Al-Salām;
- carried out in the ordinary course of business of Al-Salām, made on an arm’s length basis and on normal commercial terms not more favourable to the Related Parties (as defined in the Circular)) than those generally available to the public; and
- not detrimental to the minority Unitholders;

**AND THAT** the Proposed RRPT Mandate is subject to annual renewal and such authority shall continue to be in force until:

- the conclusion of the next AGM of Al-Salām following this 10<sup>th</sup> AGM, at which time the Proposed RRPT Mandate will lapse unless by a resolution passed by the Unitholders at the next AGM, such authority is renewed; or
- the expiration of the period within which the next AGM of Al-Salām after the date that is required to be held pursuant to the law; or
- revoked or varied by a resolution passed by the Unitholders at a general meeting of Al-Salām; whichever is earlier;

**AND THAT** the Directors of the Manager and the Trustee be and are hereby authorised to do all acts, deeds and things and execute all necessary documents as they may consider necessary or expedient in the best interest of Al-Salām with full power to assent to any conditions, variations, modifications, arrangements and/or amendments in any manner as may be required or permitted under relevant authorities and to deal with all matters in relation thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed RRPT Mandate contemplated and/or authorised by this ordinary resolution.”

**AS OTHER BUSINESS:**

- To transact such other business as may be transacted at an AGM.

By Order of the Board  
JLG REIT MANAGERS SDN BHD  
(Formerly known as DAMANSARA REIT MANAGERS SDN BERHAD)  
(as Manager of Al-Salām Real Estate Investment Trust)

NURALIZA BINTI A. RAHMAN (MAICSA 7067934)  
ROHAYA BINTI JAAFAR (LS 0008376)  
Company Secretaries  
Johor Bahru

**Date: 27 May 2025**

**Notes:**

- A Unitholder shall be entitled to attend and vote at this AGM, and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend and vote.
- Where a Unitholder is a corporation, its duly authorised representative shall be entitled to attend and vote at the AGM, and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend and vote.
- Where the Unitholder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with units standing to the credit of the said securities account. Where a Unitholder appoints two (2) proxies, the appointment shall be invalid unless it specifies the proportions of its holdings to be represented by each proxy. Such proxy shall have the same rights as the member to vote whether on a poll or a show of hands, to speak and to be reckoned in a quorum.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of its attorney duly authorised in writing or if the appointor is a corporation either under its common seal or under the hand of an officer or writing so authorised.
- The instrument appointing a proxy must be deposited at the Office of the Poll Administrator at: Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia at least twenty-four (24) hours before the time appointed for holding the AGM or any adjournment thereof or e-mail to [mega-sharereg@megacorp.com.my](mailto:mega-sharereg@megacorp.com.my)
- Only Unitholders registered in the Record of Depositors as at 18 June 2025 shall be entitled to attend and speak at the AGM or appoint proxy(ies) to attend on his/her behalf.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.  
7.1 Audited Financial Statements  
The Audited Financial Statements laid at this meeting pursuant to Clause 13.18(b) of the guidelines on Listed Real Estate Investment Trusts issued by the Securities Commission of Malaysia on 15 March 2018 and as revised on 28 November 2022 are meant for discussion only. It does not require Unitholders’ approval and therefore, shall not be put forward for voting.

**Explanatory Notes on Special Business:**

- Proposed RRPT Mandate**

The proposed Ordinary Resolution 2 if passed, is primarily to authorise Al-Salām to enter into RRPT with Related Parties, which are necessary for the day-to-day operations of the Group and are based on normal commercial terms that are not more favourable to the Related Parties than those generally made to the public.

The procurement of the Proposed RRPT Mandate would reduce substantially administrative time, effort and expenses associated with the convening of separate general meetings to seek Unitholders’ approval as and when potential RRPT arise.

**IMPORTANT NOTICE:**

Unitholders are reminded to monitor Al-Salām’s website at [www.alsalamreit.com.my](http://www.alsalamreit.com.my) and announcements from time to time for any changes to the AGM arrangement.