

MANULIFE US REAL ESTATE INVESTMENT TRUST

(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 27 March 2015 (as amended and restated))

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of the holders of units of Manulife US Real Estate Investment Trust (“Manulife US REIT”, and the holders of units of Manulife US REIT, “Unitholders”) will be held by way of electronic means on **Friday, 30 April 2021 at 10.00 a.m.** (Singapore time) for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Report of DBS Trustee Limited, as trustee of Manulife US REIT (the “Trustee”), the Statement by Manulife US Real Estate Management Pte. Ltd., as manager of Manulife US REIT (the “Manager”) and the Audited Financial Statements of Manulife US REIT for the financial year ended 31 December 2020 together with the Auditors’ Report thereon.

(Ordinary Resolution 1)

2. To re-appoint Ernst & Young LLP as the Auditors of Manulife US REIT and to hold office until the conclusion of the next AGM of Manulife US REIT, and to authorise the Manager to fix their remuneration.

(Ordinary Resolution 2)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions:

3. That pursuant to Clause 5 of the trust deed constituting Manulife US REIT (as amended and restated) (the “Trust Deed”) and listing rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), the Manager be authorised and empowered to:

- (a) (i) issue units in Manulife US REIT (“Units”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and

- (b) issue Units in pursuance of any Instruments made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments, made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a *pro rata* basis to Unitholders shall not exceed twenty per cent (20%) of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) shall be based on the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:
 - (a) any new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or subdivision of Units;

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- (3) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Trust Deed for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) unless revoked or varied by the Unitholders in a general meeting of Manulife US REIT, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of Manulife US REIT, or (ii) the date by which the next AGM of Manulife US REIT is required by applicable laws or regulations to be held, whichever is the earlier;
- (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and
- (6) the Manager 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 or, as the case may be, the Trustee may consider expedient or necessary or in the interest of Manulife US REIT to give effect to the authority conferred by this Resolution.

(Ordinary Resolution 3)

[See Explanatory Note (i)]

BY ORDER OF THE BOARD
Manulife US Real Estate Management Pte. Ltd.
(Company Registration No.: 201503253R)
As Manager of Manulife US REIT

Ngiam May Ling
Company Secretary

Singapore
6 April 2021

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EXPLANATORY NOTE:

(i) Ordinary Resolution 3

Ordinary Resolution 3 above, if passed, will empower the Manager from the date of this AGM until (i) the conclusion of the next AGM of Manulife US REIT, or (ii) the date by which the next AGM of Manulife US REIT is required by applicable laws or regulations to be held, or (iii) the date on which such authority is revoked or varied by the Unitholders in a general meeting, whichever is the earliest, to issue Units, make or grant instruments (such as securities, warrants or debentures) convertible into Units and to issue Units pursuant to such Instruments, up to a number not exceeding fifty per cent (50%) of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any), of which up to twenty per cent (20%) may be issued other than on a *pro rata* basis to Unitholders (excluding treasury Units and subsidiary holdings, if any).

For determining the aggregate number of Units that may be issued, the percentage of issued Units (excluding treasury Units and subsidiary holdings, if any) will be calculated based on the issued Units (excluding treasury Units and subsidiary holdings, if any) at the time this Ordinary Resolution 3 above is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Fund raising by issuance of new Units may be required in instances of property acquisition or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations in such instances, the Manager will then obtain the approval of Unitholders accordingly.

NOTES:

- (1) This AGM 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. Printed copies of this Notice will be sent to unitholders and will also be made available via publication on Manulife US REIT's website at the URL <http://www.manulifeusreit.sg>. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- (2) **Due to the current COVID-19 situation in Singapore, Unitholders will not be able to attend the AGM in person. Any Unitholder seeking to attend the AGM physically in person will be declined.** Alternative arrangements relating to the (i) attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via "live" audio-visual webcast and "live" audio-only stream); (ii) submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions before or at the AGM; and (iii) voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the accompanying Manulife US REIT's announcement released on the SGXNet on 6 April 2021. This announcement may be accessed at Manulife US REIT's website at the URL <http://www.manulifeusreit.sg> and will be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- (3) Unitholders will be able to watch and/or listen to the AGM proceedings via a "live" audio-visual webcast and "live" audio-only stream via their mobile phones, tablets or computers. In order to do so, Unitholders must pre-register at Manulife US REIT's pre-registration website at the URL <http://www.manulifeusreit.sg> from now till **10.00 a.m. on Tuesday, 27 April 2021** to enable the Manager to verify their status as Unitholders.

Following the verification, authenticated Unitholders will each receive instructions on how to access the "live" audio-visual webcast and "live" audio-only stream of the AGM proceedings, by **10.00 a.m. on Thursday, 29 April 2021**. Unitholders who do not receive an email by **10.00 a.m. on Thursday, 29 April 2021** but have registered by **10.00 a.m. on Tuesday, 27 April 2021** should contact Manulife US REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 (during office hours) or by email to MUSTAGM@boardroomlimited.com.

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- (4) Unitholders **will not** be able to ask any questions during the “live” audio-visual webcast and “live” audio-only stream. Therefore, it is important for Unitholders to submit their questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM in advance of the AGM. In order to do so, Unitholders must submit their questions in the following manner by **10.00 a.m. on Tuesday, 27 April 2021**:

if submitted electronically, to be submitted:

via Manulife US REIT's pre-registration website at URL <http://www.manulifeusreit.sg>; or
via email to MUSTAGM@boardroomlimited.com (**with subject title “AGM Questions”**);

OR,

if questions are submitted by post, the letter to be addressed to and deposited at the registered 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 must provide the following information:

- (i) the Unitholder's full name;
- (ii) the Unitholder's address; and
- (iii) the manner in which the Unitholder holds Units in Manulife US REIT (e.g., via CDP or SRS).

The Manager will endeavour to address all substantial and relevant questions received from Unitholders before and/or during the AGM and the responses will also be published on Manulife US REIT's website and on the SGXNet prior to and/or after the AGM. The minutes of the AGM will be published on Manulife US REIT's website and on the SGXNet within 1 month from the date of the AGM.

- (5) **A Unitholder (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM by completing and submitting the accompanying proxy form for the AGM published alongside this Notice (“Proxy Form”).** The accompanying Proxy Form is available on Manulife US REIT's website at the URL <http://www.manulifeusreit.sg>, and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

In appointing the Chairman of the AGM as proxy, a Unitholder must give specific instructions as to voting (whether to vote in favour of or against, or abstain from voting) in respect of a resolution in the Proxy Form, failing which, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

- (6) The Proxy Form appointing the Chairman of the AGM as proxy must be submitted in the following manner:

- (a) If submitted by post, be submitted to the registered office of Manulife US REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623; or
- (b) If submitted electronically, be submitted via email to Manulife US REIT's Unit Registrar at MUSTAGM@boardroomlimited.com.

in either case, by **10.00 a.m. on Tuesday, 27 April 2021**, being not less than seventy-two (72) hours before the time appointed for holding the AGM.

A Unitholder who wishes to submit a Proxy Form may either download, complete and sign the Proxy Form, or complete and sign the printed copy of the Proxy Form mailed to each Unitholder. Thereafter, the Unitholder may submit the completed and signed Proxy Form by post to the address provided above, or by scanning and sending it by email to the email address provided above.

In view of the COVID-19 situation, Unitholders are strongly encouraged to submit completed Proxy Forms electronically via email.

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

In addition, SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective SRS Operators to submit their votes by **5.00 p.m. on Tuesday, 20 April 2021**.

“relevant intermediary” means:

- (a) 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;
 - (b) a person holding a capital market 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
 - (c) 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 Chairman of the AGM, as proxy, need not be a Unitholder.
- (9) The Annual Report 2020 may be accessed at Manulife US REIT’s website at the URL <http://www.manulifeusreit.sg>.
- (10) Due to the constantly evolving COVID-19 situation in Singapore, the Manager may be required to change the arrangements for the AGM at short notice. Unitholders should check Manulife US REIT’s website at the URL <http://www.manulifeusreit.sg> for the latest updates on the status of the AGM.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a Unitholder: (i) consents to the collection, use and disclosure of the Unitholder’s personal data by the Manager and the Trustee (or their agents) for the purpose of the processing and administration by the Manager and the Trustee (or their agents) of the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof); and (ii) the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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.