

## ATRIUM REAL ESTATE INVESTMENT TRUST

(Established in Malaysia)

(Managed by Atrium REIT Managers Sdn Bhd 200501028391 (710526-V))

**NOTES IN RESPECT OF THE QUESTION-AND-ANSWER SESSION AT THE ELEVENTH ANNUAL GENERAL MEETING (“AGM”) OF ATRIUM REAL ESTATE INVESTMENT TRUST (“ATRIUM REIT”) CONDUCTED ENTIRELY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT TRICOR BUSINESS CENTRE, MANUKA 2 & 3, UNIT 29-01, LEVEL 29, TOWER A, VERTICAL BUSINESS SUITE, AVENUE 3, BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR, ON 27 APRIL 2023, THURSDAY AT 11.00 A.M.**

### Live Questions

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| Unitholder   | Q1: What action has Atrium REIT taken to declare more income distribution?  |
| The Chairman | A1: Upon completion of ASA4, the income distribution will improve.<br><br>We are also constantly evaluating the REIT's portfolio to optimise the properties through upgrading/enhancement exercises to improve the value and leasing opportunities of the properties. Furthermore, most of the REIT's properties rental rates still have potential upside which the REIT did not maximise.<br><br>In future renewals the Manager may look to increase the rentals which will lead to higher dividend for the unitholders. |
| Unitholder   | Q2: How much does this virtual AGM cost?  |
| The Chairman | A2: The cost involved in setting up virtual AGM is below RM20,000.  |
| Unitholder   | Q3: Please give an update on the progress of the AEI, tenancy and litigation of ASA4.   |
| The Chairman | A3: The AEI for ASA4 is presently about 84% complete and targeting to obtain the CPC ( <i>Certificate of Practical Completion</i> ) by 2 <sup>nd</sup> Quarter of 2023.<br><br>We have secured a tenant who will lease the Property for 6 years at rental rate comparable to similar properties in Shah Alam.<br><br>Litigation is now pending trial at the KL High Court. The next case management is on 8 May 2023.   |
| Unitholder   | Q4: What is the rental rate of ASA4?  |
| The Chairman | A4: The rental rate is comparable to similar properties in Shah Alam.   |
| Unitholder   | Q5: Does Atrium REIT plan to raise fund for future acquisitions or capital expenditures?  |

### **Live Questions**

- The Chairman A5: Through debt if the gearing is permissible as debt is cheaper but we may need to issue new units to keep the gearing level manageable.
- Unitholder Q6: As holding of a virtual meeting cost more than holding of a physical meeting, will every general meeting of unitholders be conducted virtually in the future?
- The Chairman A6: Virtual meeting will still be a preference as with the re-opening of the economy most hotel venues are enjoying good demand and their rates have increased and are now comparable to the cost of virtual meetings.
- Unitholder Q7: Kindly update the current status of the property market in Malaysia. How will it affect the performance of Atrium REIT in the future?
- The Chairman A7: There is generally a negative outlook on the property market in Malaysia. However, it does not apply to Atrium REIT which is a sector that is still most sought after during the Covid-19 pandemic and now. In fact, there has been an increase in demand for logistics and warehouses. Therefore, Atrium REIT is not affected and is expected to maintain its performance for 2023.
- Unitholder Q8: Any development plan after ASA4?
- The Chairman A8: Currently there are no development projects in the pipeline. However, the Manager intends to use the time to look into the existing portfolio and assess their AEI potentials and/or any upgrading/refurbishments to be carried out to improve the property values and condition.
- Unitholder Q9: Is there any succession planning for retiring directors in future?
- The Chairman A9: We have appointed a new Independent Director on 15 May 2023 to replace 2 retiring directors who have served for more than 12 years.