



REAL ESTATE INVESTMENT TRUST

AXIS REIT MANAGERS BERHAD
(200401010947 (649450-W))

the Management Company of
AXIS REAL ESTATE INVESTMENT TRUST

INVESTOR RELATIONS & CORPORATE DISCLOSURE POLICY

INTRODUCTION

Axis Real Estate Investment Trust ("Axis-REIT" or the "Fund")'s investor relations & corporate disclosure policy ("Policy") supports governance practices that are designed to promote effective engagement and to provide balanced, timely and understandable information about the business and financial performance of Axis-REIT to retail and institutional unitholders, stakeholders and the general public. This Policy also aims to fairly and accurately represent information to investors and potential investors so that they can make properly informed investment decisions. The Investor Relations department of Axis REIT Managers Berhad ("Manager"), being the management company of Axis-REIT, shall be responsible for all investor relations activities and corporate disclosure procedures of Axis-REIT, where appropriate.

PURPOSE

This Policy shall serve as a statement on how the Manager intends to keep the unitholders and stakeholders of Axis-REIT informed of material information and developments, whether financial or non-financial, and to maintain effective communications with them.

GENERAL PRINCIPLES

The Investor Relations structure of the Manager is designed to be both proactive and interactive to facilitate effective two-way communications with investors of Axis-REIT. The Manager is also committed to ensure compliance with the continuing disclosure obligations as prescribed by the applicable rules and regulations.

This will be based on the Manager's commitment to:

- always report its financial results, material information and developments to Bursa Malaysia Securities Berhad ("Bursa Malaysia") and unitholders and stakeholders of Axis-REIT in a timely, open and comprehensive manner;
- communicate only through its designated spokesperson(s);
- proactively address reports and rumours, so as to avoid unnecessary speculation in the securities of Axis-REIT;
- give reasonable access to analysts and the media of the information of Axis-REIT to help them have informed opinions of the Fund, but will not seek to influence those opinions;
- ensure no disclosure of information is made on selective basis to unitholders, analysts, journalists or other persons unless such information has been first disseminated via Bursa Malaysia to the investing public;
- meet with Axis-REIT's substantial unitholders at least once in each fiscal year (if possible) as part of its ongoing programme to inform, and obtain feedback on the Fund; and
- use Axis-REIT's official website (www.axis-reit.com.my) as the primary communication channel/platform which houses the financial information; property information and developments; corporate information and documents, business activities and updates, including corporate governance matters of Axis-REIT and the Manager.

COMMUNICATION COMMITMENTS

The Manager will ensure that all material information concerning the Fund is made available to all stakeholders and the investing public. Communication and exchange of opinion between the Manager, on behalf of Axis-REIT and the principal stakeholders of Axis-REIT are encouraged and the Manager will organise to facilitate such dialogue where required.

This Policy will be governed by the following attributes:

Transparency:

Material information will be released, in a balanced and fair manner that is not misleading.

Consistency:

All stakeholders will receive the same information. Formats may differ depending on the audience and forum.

Accuracy:

Information should be complete and accurate when released and any material errors will be immediately corrected and clarified.

Timeliness:

Material information will be released as soon as it is known, unless there are exceptional legitimate reasons to withhold, which will be no longer than absolutely necessary.

Non-selective:

Equality of access to material information will be achieved through broad public dissemination; no stakeholder will be given undisclosed material information in any form.

SPOKESPERSONS

The Manager's structure for governance and management provides specific authority and responsibility for its communication to investors.

The designated Primary Spokespersons are:

- Chief Executive Officer ("CEO")
- Chief Financial Officer

Primary spokespersons may communicate with all audience comprising stakeholders, unitholders of Axis-REIT, press, analysts, fund managers and potential investors, provide information, respond to questions concerning all aspects of Axis-REIT's operations, business and financial performance and developments, its future prospects and strategies. They may also discuss matters relating to governance, management and initiatives.

The Secondary Spokespersons will include Head of Real Estate; Head of Investments; and the Senior Manager, Investments & Investor Relations. Secondary spokespersons may communicate only in connection with their specific areas of responsibility within the Manager, and as authorized by the CEO.

MATERIAL INFORMATION

In determining materiality, the Manager will assess the likely effect of the information on the price or market activity of the securities of Axis-REIT and investors' decision in determining their courses of action, which would also include a determination of whether the circumstances or events would trigger the materiality thresholds (if determined).

Information, whether provided in written or oral communications, may include:

- Reports and documents required to be provided to Bursa Malaysia and other regulators as prescribed under applicable rules and regulations;
- Materials, notices and statements in annual reports, quarterly reports, press releases, letters and circulars to unitholders;
- Presentations made on behalf of the Fund;
- Information on the Fund's website and social media sites;
- Articles concerning the Fund;
- Correspondence and e-mails;
- Verbal statements made to outside parties in meetings, briefings, press conferences, or during telephone conversations;
- Interviews with the media;
- Speeches given on behalf of the Fund,

and it is important that the Manager assess, verify and determine the materiality of the data or information contained in any of the above in order to consider the appropriate action whether to make immediate announcement, clarify, confirm, deny or furnish additional information to ensure a well-informed market.

If any information is regarded as material upon due assessment of all factors involved, the Manager must ensure that an immediate announcement is released to Bursa Malaysia in accordance with the prescribed disclosure requirements, for and on behalf of Axis-REIT.

CONFIDENTIAL INFORMATION

In general, all information regarding the Fund's operations, financial condition, business plans and future prospects, should be regarded as material and price-sensitive, and must be treated as confidential unless it is already in the public domain.

Employees and third parties, such as the auditors, bankers, lawyers or other professional advisors or consultants who require such information to properly execute their duties or render their services, are to protect the confidentiality of such information.

In the event of an information leakage or the accidental disclosure of unpublished material information, the situation will be addressed in line with the Manager's chain of authority and responsibility. If deemed necessary, the Manager will make an appropriate announcement to Bursa Malaysia, on behalf of the Fund, as soon as practicably possible, which may be followed by a press release and/or other communication modes, where appropriate.

DISCLOSURE PROCESS

The Manager will take the following steps in announcing material information which have been prepared upon due diligence being carried out:

Step 1:

Approval is given by the Board for release of material information.

Step 2:

On the same day, an announcement of the material information is made to Bursa Malaysia. In respect of announcements which are procedural and administrative in nature, such announcements will be released to Bursa Malaysia upon approval being granted by the Manager's authorized staff-in-charge. The same will be submitted to Securities Commission Malaysia, where applicable.

Step 3:

Issuance of a press release containing the material information shall be made to all major newspapers and newswire services in Malaysia (if appropriate), except in cases of announcements to Bursa Malaysia which are procedural and administrative in nature.

Step 4:

A briefing or presentation for investors, analysts and the media, and a press conference may be organized following the announcement of the Fund's fiscal half-year and full year financial results or the announcement of any major corporate proposal/development (if necessary).

Step 5:

All announcements are posted on Axis-REIT's website; and any press releases, news presentation or materials produced for a press conference or briefing, are also posted on Axis-REIT's website, where appropriate.

Prior to any release of any material information, all representatives of the Manager privy to the issues at hand are imposed with confidentiality obligation and prohibited from trading in the securities of Axis-REIT or conveying any such information to any other third party.

REPORTS & EVENTS

Quarterly Financial Report

The targeted date for the release of the quarterly financial report shall be made known to the investing public within 5 market days in advance prior to the targeted date of announcement ("Targeted Date"). Upon the release of the Targeted Date, a blackout period commences where the CEO and Management team are not allowed to meet and/or be involved in any communications or arrangements that are investor relations related until the quarterly financial report is announced and disseminated to the investing public.

This is to preserve the undisclosed information and to prevent against any leakage of information, whether inadvertently or intentionally.

Refer: Code of Conduct – Prohibition on Insider Trading

The quarterly financial report shall be released to Bursa Malaysia on the day of approval by the Board, in the format required by Bursa Malaysia. Thereafter, a copy of the quarterly report shall concurrently be posted on Axis-REIT's website and submitted to the Securities Commission Malaysia (if applicable).

Annual Report

Annual Reports are to be published and distributed to all unitholders of Axis-REIT, and to be submitted to Bursa Malaysia and Securities Commission Malaysia and made available on Axis-REIT's website, which can be downloaded.

Annual General Meeting ("AGM") & Unitholders' Meeting

Notice of the AGM and Unitholders' Meeting will be announced to Bursa Malaysia and advertised in the daily newspapers, and will be in compliance with the applicable rules and guidelines of Bursa Malaysia and the Securities Commission Malaysia. Any news presentation or materials from such meetings will also be made available on Axis-REIT's website, where applicable.

The AGM and the Unitholders' meetings will be the primary forums for the Manager to present to Unitholders information on the financial and non-financial performance and prospects of the Fund.

Briefings and Press Conferences

These are normally held in conjunction with the announcement of the Fund's fiscal half-year and full year financial results, and the announcement of major corporate proposals/developments (where necessary). Primary spokespersons will conduct the press conference/briefing, with assistance from secondary spokespersons, where necessary. All presentations furnished at such briefings and conferences will also be announced to Bursa Malaysia in advance, where appropriate.

Meetings and Interviews with Investors, Analysts and the Media

Meetings and interviews are conducted on a regular basis with investors, analysts and the media. In addition, other conferences and roadshows (whether local or overseas) are attended to meet fund managers and analysts. Primary spokespersons will participate in such events, with assistance from secondary spokespersons as duly authorized by the CEO. On all occasions, care will be taken to ensure that only information available in the public domain is discussed.

REPORTS & RUMOURS

Only publicly-disclosed information is offered when requested by analysts, fund managers or journalists, and any factual errors or assumptions which are inconsistent with previously announced information should be pointed out during analysts' briefings or external meetings with fund managers or journalists. Primary spokespersons or secondary spokespersons must refrain from providing forecast, projections or any other indicators, or influence the recommendation, opinions and conclusions of the analysts, fund managers or journalists.

The Manager will not endorse any report prepared by third parties and will not circulate or make such report available to any outside party. However, the Manager may circulate such reports internally to its Board and senior management to assist them in understanding outsider views and opinions.

The Manager will not respond to rumours concerning Axis-REIT unless they appear to contain material information, or may be expected to affect the price of the Fund's securities or market activity. The Manager will take a proactive approach to the addressing of reports and rumours, so as to minimise uninformed speculation and promote an orderly market in the securities of Axis-REIT, and where applicable will comply with the corporate disclosure requirements prescribed by Bursa Malaysia in respect of response to rumours or erroneous information contained in reports prepared by third parties.

In the event there is an unusual price movement or market activity, the Manager will undertake an internal due enquiry to seek the cause of such activity on the securities of Axis-REIT. If the movement in the market activity indicates misinterpretation of information in the market concerning the Fund, then the Manager will be under the obligation to announce a clarification to Bursa Malaysia.

FORWARD-LOOKING INFORMATION

Forward-looking information may be given in the presentations at briefings with investors, analysts or media upon due endorsement by the Board. Such presentations must first be announced to Bursa Malaysia in order to ensure complete dissemination of information to the investing public. The Manager will not provide any forecast of the future financial results of Axis-REIT but may provide comments on the future prospects or projects of Axis-REIT.

In any event, the Manager must refrain from promotional disclosure activity in whatever form.

REVIEW OF POLICY

This Policy is subject to review as and when there is such a need to update the same in line with changes in the market practice or arising from regulatory requirements; after which amendments may be made and approved by the Board.

This Policy must be published on Axis-REIT's website.