PARADIGM REAL ESTATE INVESTMENT TRUST
(Established in Malaysia under the deed dated 11 March 2025, entered into between Paradigm REIT Management Sdn Bhd [201901023858 (1333187-V)] and RHB Trustees Berhad [200201005356 (573019-U)], both companies incorporated in Malaysia)

MINUTES OF THE FIRST ANNUAL GENERAL MEETING OF PARADIGM REAL ESTATE INVESTMENT TRUST ("PARADIGM REIT") HELD AT BALLROOM 1, LEVEL 2, LE MÉRIDIEN PETALING JAYA, PARADIGM, NO. 1, JALAN SS7/26A, KELANA JAYA, 47301 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON WEDNESDAY, 10 JUNE 2026 AT 2.00 P.M.

PRESENT:-

Directors of Paradigm Reit Management Sdn Bhd ("the Manager")

Tan Sri Shahril Ridza Bin Ridzuan	-	Chairman and Independent Non-Executive Director
Dato' Ng Wan Peng	-	Independent Non-Executive Director
Kua Choo Kai	-	Independent Non-Executive Director
Dr. Lee Khuan Eoi	-	Independent Non-Executive Director
Tan Sri Zulkifili Bin Zainal Abidin	-	Non-Independent Non-Executive Director
Chua Kah Noi Selena	-	Executive Director/ Chief Executive Officer ("CEO")
Lai Cheng Yee	-	Non-Independent Non-Executive Director

Director of Investment, Finance and Accounts/ Company Secretary
Mr Chong Kian Fah

Company Secretary
Ms Tai Yuen Ling

Trustee, RHB Trustees Berhad
Ms Lim San San

External Auditors, Messrs KPMG PLT
Mr Lam Shuh Siang
Mr Low Yow Khun

The attendance of unitholders and proxies are set out in the attendance list of the meeting.

1. CHAIRMAN

The Chairman, Tan Sri Shahril Ridza Bin Ridzuan, welcomed all present to the First Annual General Meeting of Paradigm REIT ("1st AGM").

The Chairman then introduced the Board, Senior Management and Company Secretary of the Manager, as well as the representatives of RHB Trustees Berhad and KPMG PLT, the Trustee and External Auditors of Paradigm REIT, to the meeting.

2. QUORUM

The Chairman informed the floor that the Secretary has confirmed that a quorum was present. With the requisite quorum being present, the meeting was called to order at 2.00 p.m.

3. SUMMARY OF PROXIES RECEIVED

The Company Secretary informed that the Manager had received in total One Hundred and Eight (108) proxy forms for a total of One Billion Two Hundred Eighty-Four Million Eight Hundred Eighty Thousand Three Hundred and Seventy-Eight (1,284,880,378) units, representing 80.17% of the issued units of Paradigm REIT.

Out of those, there were Forty-Seven (47) unitholders who had appointed the Chairman of the Meeting as proxy to vote on their behalf and the units so represented are One Billion One Hundred Forty-Four Million Five Hundred Forty-Eight Thousand Six Hundred and Sixty-Six (1,144,548,666) units.

4. NOTICE

The Notice convening the meeting having been circulated for the prescribed period was taken as read.

5. POLLING

The meeting noted that all resolutions set out in the notice of a general meeting must be voted by poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Chairman informed that the Manager has appointed Boardroom Share Registrars Sdn Bhd to conduct the poll by way of electronic poll voting (“e-Voting”) and SKY Corporate Services Sdn Bhd as the scrutineer to verify the poll results.

The Ordinary Resolution required a simple majority of more than 50% of the votes from unitholders present in person or by proxies, voting at the meeting. The question and answer (“Q&A”) session will be held after all agenda items have been tabled.

The meeting proceeded to view a video presentation by the Boardroom Share Registrars Sdn Bhd on the polling procedures. The Chairman then informed that the e-Voting session has opened and the closure of the session will be announced later.

6. PRESENTATION BY THE CEO

Prior to the tabling of the agenda items, the Chairman invited Ms Chua Kah Noi Selena (“Ms Selena”), the Executive Director and CEO of the Manager, to present on Paradigm REIT’s portfolio overview, financial performance, strategic and sustainability initiatives.

7. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 13 MARCH 2025 TO 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE MANAGER, TRUSTEE AND AUDITORS THEREON

The Chairman informed the meeting that the tabling of the Audited Financial Statements ("AFS") for the the financial period from 13 March 2025 to 31 December 2025 ("FYE 2025") together with the Reports of the Manager, Trustee and Auditors thereon was meant for discussion only as the Guidelines on Listed Real Estate Investment Trusts issued by the Securities Commission Malaysia do not require the formal approval of the unitholders for the AFS. Hence, the agenda item was not put forward for voting.

8. PROPOSED AUTHORITY TO ALLOT AND ISSUE NEW UNITS OF UP TO 20% OF THE TOTAL NUMBER OF ISSUED UNITS OF PARADIGM REIT PURSUANT TO PARAGRAPH 6.59 OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD
- Ordinary Resolution 1

The Chairman informed that Ordinary Resolution 1 was to approval for the Directors of the Manager of Paradigm REIT, to allot and issue new units in Paradigm REIT, up to a maximum of 20% of the total number of issued units of Paradigm REIT, and the placement to any single placee shall not exceed 10% of the total number of units issued.

The proposed authority will, unless revoked or varied by a resolution passed by unitholders in a unitholders' meeting, expire at the conclusion of the next annual general meeting.

The proposed authority will enable Directors of the Manager of Paradigm REIT to take swift action for the allotment of new units to raise funds to finance investments, acquisitions, capital expenditures and working capital. This will avoid delay in capital raising initiatives and incurring cost in convening general meeting to approve the issuance of such new units.

9. Q&A SESSION

The Chairman welcomed questions from unitholders and proxy holders. The following are questions raised and responses from the Chairman, Ms Selena and Mr Chong Kian Fah, the Director of Investment, Finance and Accounts/ Company Secretary ("Mr Chong"):-

Q1: The profit recorded for first quarter ended 31 March 2026 was far behind the profit recorded for the fourth quarter ended 31 December 2025, was the higher profit resulted from the fair value gain recognised from valuation.

A1: A real estate investment trust ("REIT") is required to conduct revaluation of investment properties annually, and that a one-off fair value gain was recognised on the three assets of the Paradigm REIT at the end of last year. Excluding this, the performance of the first quarter for the financial year 2026 is consistent with previous quarters.

Q2: With regard to the attractiveness of investing in units of REITs, what is the impact of the changes to the withholding tax rate of 10% on income distribution received by unitholders.

A2: Under previous withholding tax regime, a 10% withholding tax rate on income distribution applied to all classes of unitholders. Effective 1 January 2026, this preferential withholding tax treatment has been withdrawn. As such, the impact varies by unitholder category, taxpayers with lower-income benefiting more, while higher-income taxpayers will be taxed based on their respective tax bracket.

Q3: With regard to dividend income of more than RM100,000 being subject to tax, is that applicable to income distribution from REITs.

A3: For individual taxpayers with total dividend income exceeding RM100,000, an additional 2% tax will be imposed on the amount exceeding RM100,000.

Q4: With regard to the accessibility to the malls via public transport, especially buses, what is the authorities' response to this matter. There used to be free shuttle bus services from Kelana Jaya light rapid transit (LRT) station to the mall, can this be resumed to bring more shoppers to the mall.

A4: Management will continuously engage with the authorities on improving public transport accessibility. In relation to the shuttle bus service, the ridership was not high in the past, but should the need arise Management could consider resuming it.

Q5: With regard to the request of installing road signage indicating the way to Paradigm Mall Petaling Jaya from One Utama Shopping Centre.

A5: Management will consider installing signage along the route from One Utama Shopping Centre.

10. POLLING AND ANNOUNCEMENT OF POLL RESULTS

The meeting proceeded to view a video presentation by the Boardroom Share Registrars Sdn Bhd on the polling procedures after the Chairman declared the registration for the meeting closed.

The Chairman then informed that in his capacity as Chairman of the Meeting, he had been appointed to act as proxy for some unitholders and will vote in accordance to their instructions as stipulated in the proxy forms. In the absence of any voting instructions, the Chairman informed that he shall vote in favor of the resolution as set out in the Notice of the 1st AGM.

The Chairman informed that the voting session would end in 10 minutes, followed by verification of the poll results by the scrutineer for approximately 20 minutes.

POLL RESULTS

The meeting resumed at 2.52 p.m. and the verified results of the poll was projected, as follows:-

Resolutions	**Votes in favour**		**Votes against**	
	No. of units	**%**	**No. of units**	**%**
Ordinary Resolution 1 Proposed Authority to allot and issue New Units of up to 20% of the total number of issued units of Paradigm REIT pursuant to Paragraph 6.59 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.	1,283,131,102	99.7631	3,046,917	0.2369

Based on the results of the poll voting, the Chairman declared the following resolution as **CARRIED:-**

ORDINARY RESOLUTION 1
PROPOSED AUTHORITY TO ALLOT AND ISSUE NEW UNITS OF UP TO 20% OF THE TOTAL NUMBER OF ISSUED UNITS OF PARADIGM REIT PURSUANT TO PARAGRAPH 6.59 OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

"**THAT** pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approval of the relevant regulatory authorities, authority be and is hereby given to the Directors of Paradigm REIT Management Sdn Bhd, the Manager of Paradigm REIT ("**Manager**"), to allot and issue new units in Paradigm REIT ("**New Units**"), at any time at such price to any such persons and for such purposes as the Directors of the Manager may in its absolute discretion, deem fit and expedient in the best interest of Paradigm REIT, provided that the aggregate number of New Units to be issued, when aggregated with the total number of units issued during the preceding 12 months, does not exceed 20% of the total number of issued units of Paradigm REIT for the time being and the placement to any single placee for the number of units to be issued pursuant to this resolution does not exceed 10% of the total number of units issued ("**Proposed Authority**");

THAT such authority shall continue to be in force until:

(i) the conclusion of the next annual general meeting ("**AGM**") of Paradigm REIT at which time this Proposed Authority will lapse, unless by a resolution passed at the next AGM, the authority is renewed; or
(ii) the Proposed Authority is revoked or varied by a resolution passed by the Unitholders in a Unitholders' meeting of Paradigm REIT, whichever is the earlier;

THAT such New Units to be issued pursuant to the Proposed Authority shall, upon allotment and issuance, rank pari passu in all respects with the existing units of Paradigm REIT, except that the New Units will not be entitled to any income distributions, rights, benefits, entitlements and/or any other distributions that may be declared prior to the date of allotment and issuance of such New Units;

THAT authority be and is hereby given to the Directors of the Manager and RHB Trustees Berhad, the Trustee of Paradigm REIT ("**Trustee**"), acting for and on behalf of Paradigm REIT, to give effect to the Proposed Authority with full powers to assent to any conditions, modifications, variations, arrangements and/or amendments in any manner as they may deem fit in the best interest of Paradigm REIT and/or as may be imposed by the relevant regulatory authorities, and to deal with all matters relating thereto;

AND THAT the authority be and is hereby given to the Directors of the Manager and the Trustee, acting for and on behalf of Paradigm REIT, to implement, finalise, complete and do all acts, deeds and things (including executing such documents as may be required) in any manner and give full effect to the Proposed Authority."

11. CONCLUSION

There being no other business to be transacted, the Meeting concluded at 2.53 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

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CHAIRMAN