

PARADIGM REIT MANAGEMENT SDN BHD
(formerly known as WCT REIT MANAGEMENT SDN BHD)
(the Manager of Paradigm REIT)

Terms of Reference of the Investment Committee (“IC”)

• **Composition and Size**

The members of the IC shall be appointed by the board of directors (“**Board**”) of Paradigm REIT Management Sdn Bhd (“**Manager**”), the management company of Paradigm Real Estate Investment Trust (“**Paradigm REIT**”) from amongst the members of the Board. The IC shall fulfil the following requirements:-

- (a) the IC shall consist of not fewer than three (3) members, with at least two (2) independent members, and a minimum ratio of at least one-third independent members at all times;
- (b) a member of the IC shall not hold office as:-
 - member of an investment committee of another real estate investment trust (“**REIT**”);
 - director of another management company involving in the management of a REIT with an investment policy of investing in real estate;
 - Shariah adviser for Paradigm REIT (if applicable); or
 - an officer of the fund manager for Paradigm REIT.
- (c) the Chairman of the IC must be an independent member. The Chairman of the Board shall not be the Chairman of the IC;
- (d) the Company Secretary of the Manager shall act as the Secretary of the IC.

• **Fit and Proper Criteria**

The persons appointed as the members of the IC should:-

- (a) be of good repute and character;
- (b) observe high standards of integrity and fair dealing in carrying out their duties and responsibilities;
- (c) act with due skill, care and diligence in carrying out their duties and responsibilities;
- (d) take reasonable care to ensure that they carry out their duties and functions in accordance with Securities Commission Malaysia’s (“**SC**”) Guidelines on Listed Real Estate Investment Trusts;
- (e) possess the necessary qualifications, expertise and experience, particularly in the respective fields to perform their duties and responsibilities in a fit and proper manner;
- (f) have not been involved in any unethical or inappropriate practice. Among others, the persons/ members could be subject to a disqualification in any of the following events:-
 - a petition filed under bankruptcy laws or the persons have been declared bankrupt;
 - a criminal proceeding for the conviction for the fraud, dishonesty or any other offence punishable with imprisonment of one (1) year or more, anywhere in the world;
 - any inquiry or investigation carried out by any government or statutory authority or body, in which an adverse finding was found; and
 - any unethical practice and activity which would render the persons unfit to perform an oversight function.

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The Manager is responsible for assessing the ability of the members of the IC to carry out the duties and responsibilities required of them.

Where any member become subject to any disqualification or becomes otherwise unfit to hold office, the Manager must ensure that the member vacates the position immediately.

Where an individual is appointed as a member for more than one (1) committee of REITs operated and managed by the same Manager, he/ she must act separately and independently for each of the fund he/she is appointed for.

- **Authority**

The IC is authorised by the Board to ensure Paradigm REIT is managed in accordance with:-

- its investment objectives;
- its Trust Deed in respect of Paradigm REIT entered into by the Manager;
- its prospectus;
- the securities laws and SC's Guidelines on Listed Real Estate Investment Trusts;
- the internal investment restrictions and policies; and
- acceptable and efficacious investment management practices within the Real Estate Investment industry.

- **Responsibilities**

The IC is responsible for:-

- (a) ensuring Paradigm REIT is managed in strict adherence to its investment objectives, legal and regulatory requirements and industry best practices;
- (b) selecting appropriate properties to achieve the ideal yield of Paradigm REIT in accordance with the investment policies;
- (c) ensuring that the strategies selected are properly and efficiently implemented by the Manager or the fund manager, if any; and
- (d) actively monitoring, measuring and evaluating the performance of the Manager or the fund manager, if any.

- **Meetings**

- (a) The quorum for the IC meeting shall be at least two (2) members, who must be independent directors.
- (b) The IC shall meet at least once a year. Additional meetings may be convened as required.
- (c) Notice of each IC meeting confirming the venue, time and date, together with the agenda of items to be discussed, shall be forwarded to each member of the IC and any other person required to attend, no later than five (5) business days (unless in unavoidable circumstances, notice of the IC meeting may be shortened or waived provided all the IC members so agree in writing) prior to the date set for meetings to enable the IC members and other attendees to review the information and to obtain such details and explanations where necessary.

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- (d) Minutes shall be kept of the proceedings and the resolutions passed during the IC meetings. The Chairman of the IC shall report to the Board on any salient matters discussed during the IC meetings and which requires the Board's notice, direction and approval. Minutes of each IC meeting shall be tabled at the Board meeting for the directors' review and notation.
- (e) The IC meetings may be conducted by means of telephone conferencing or other methods of simultaneous communication by electronic or telegraphic means. Such participation in a meeting shall constitute presence in person at such meeting.
- (f) The minutes of IC meeting signed by the Chairman of the IC shall be conclusive evidence of any meeting conducted as aforesaid.

- **Resolutions in writing**

A resolution in writing signed or approved by letter, facsimile or electronic communication by a simple majority of the IC members shall be effective for all purposes as if it were a resolution passed at an IC meeting duly convened, held and constituted. Any such resolution may consist of a single document or several documents all in like form each signed by one or more IC members. All such resolutions shall be recorded by the secretary of the IC in the minutes book.

- **Review**

This Terms of Reference shall be subjected to periodic review to ensure that it remains relevant and updated in line with applicable laws, regulations and corporate governance best practices. Any amendment to this Terms of Reference must be approved by the Board.

This IC Terms of Reference was reviewed and approved by the Board on 27 March 2025.