



ARA US HOSPITALITY TRUST

A stapled group comprising:

ARA US HOSPITALITY PROPERTY TRUST
(a real estate investment trust constituted on 24 September 2018 under the laws of the Republic of Singapore) managed by
ARA Trust Management (USH) Pte. Ltd.

ARA US HOSPITALITY MANAGEMENT TRUST
(a business trust constituted on 29 October 2018 under the laws of the Republic of Singapore) managed by
ARA Business Trust Management (USH) Pte. Ltd.

NOTICE OF ANNUAL GENERAL MEETING OF STAPLED SECURITYHOLDERS OF ARA US HOSPITALITY TRUST

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of holders of Stapled Securities (as defined herein) in ARA US Hospitality Trust (“**ARA H-Trust**”, and the holders of Stapled Securities, the “**Stapled Securityholders**”) (a stapled group comprising ARA US Hospitality Property Trust (“**ARA H-REIT**”) and ARA US Hospitality Management Trust (“**ARA H-BT**”)) will be convened and held by way of electronic means on Wednesday, 27 April 2022, at 10.00 a.m. (Singapore Time) to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Report of DBS Trustee Limited, in its capacity as trustee of ARA H-REIT (the “**Trustee**”), the Report of ARA Trust Management (USH) Pte. Ltd., as manager of ARA H-REIT (the “**ARA H-REIT Manager**”), the Report of ARA Business Trust Management (USH) Pte. Ltd., as trustee-manager of ARA H-BT (the “**ARA H-BT Trustee-Manager**”, and together with the ARA H-REIT Manager, the “**Managers**”), the Statement by the Chief Executive Officer of the ARA H-BT Trustee-Manager and the Audited Financial Statements of ARA H-Trust, ARA H-REIT and ARA H-BT for the financial year ended 31 December 2021 together with the Auditors’ Reports thereon.

(Ordinary Resolution 1)

2. To re-appoint KPMG LLP as the Auditors of ARA H-Trust, ARA H-REIT and ARA H-BT to hold office until the conclusion of the next AGM of ARA H-Trust and to authorise the Managers to fix their remuneration.

(Ordinary Resolution 2)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modifications, the following resolution as ordinary resolution:

3. GENERAL MANDATE FOR THE ISSUE OF NEW STAPLED SECURITIES AND/OR CONVERTIBLE SECURITIES

That authority be and is hereby given to the Managers to

- (a) (i) issue new units in ARA H-REIT and new units in ARA H-BT (together, the “**Stapled Securities**”) 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 Stapled Securities to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Stapled Securities,

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

- (b) issue Stapled Securities in pursuance of any Instrument made or granted by the Managers 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 Stapled Securities are issued),

provided that:

- (A) the aggregate number of Stapled Securities to be issued pursuant to this Resolution (including Stapled Securities 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 Stapled Securities (excluding treasury Stapled Securities, if any) (as calculated in accordance with sub-paragraph (B) below), of which the aggregate number of Stapled Securities to be issued other than on a *pro rata* basis to Stapled Securityholders (including Stapled Securities to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued Stapled Securities (excluding treasury Stapled Securities, if any) (as calculated in accordance with sub-paragraph (B) below);
- (B) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the purpose of determining the aggregate number of Stapled Securities that may be issued under sub-paragraph (A) above, the total number of issued Stapled Securities (excluding treasury Stapled Securities, if any) shall be based on the total number of issued Stapled Securities (excluding treasury Stapled Securities, if any) as at the time this Resolution is passed, after adjusting for:

- (i) any new Stapled Securities arising from the conversion or exercise of any Instruments which were issued and are outstanding and subsisting at the time this Resolution is passed; and
 - (ii) any subsequent bonus issue, consolidation or subdivision of Stapled Securities;
- (C) in exercising the authority conferred by this Resolution, the Managers 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), the Business Trusts Act 2004 of Singapore for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore), the trust deed constituting ARA H-REIT (as supplemented, amended and/or restated from time to time) (the “**ARA H-REIT Trust Deed**”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore), the trust deed constituting ARA H-BT (as supplemented, amended and/or restated from time to time) (the “**ARA H-BT Trust Deed**”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore) and the stapling deed stapling ARA H-REIT and ARA H-BT (as supplemented, amended and/or restated from time to time) (the “**Stapling Deed**”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (D) unless revoked or varied by Stapled Securityholders in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of ARA H-Trust or (ii) the date by which the next AGM of ARA H-Trust is required by applicable law and/or regulations or the ARA H-REIT Trust Deed, the ARA H-BT Trust Deed or the Stapling Deed to be held, whichever is earlier;
- (E) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Stapled Securities into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Managers may issue additional Instruments or Stapled Securities 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 Stapled Securities are issued; and
- (F) the Managers 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 Managers or, as the case may be, the Trustee may consider expedient or necessary or in the interest of ARA H-Trust to give effect to the authority conferred by this Resolution.

[See Explanatory Note]

(Ordinary Resolution 3)

AS OTHER BUSINESS

4. To transact such other business as may be transacted at an AGM.

BY ORDER OF THE BOARD

ARA TRUST MANAGEMENT (USH) PTE. LTD.
(as manager of ARA US Hospitality Property Trust)
(Company registration no. 201829676W)

ARA BUSINESS TRUST MANAGEMENT (USH) PTE. LTD.
(as trustee-manager of ARA US Hospitality Management Trust)
(Company registration no. 201829682G)

Low Mei Mei, Maureen
Company Secretary

Singapore
12 April 2022

Explanatory Notes:

Ordinary Resolution 3 to be passed:

The Ordinary Resolution 3 above, if passed, will empower the Managers from the date of this AGM until the (i) date of the next AGM of ARA H-Trust or (ii) the date by which the next AGM of ARA H-Trust is required by applicable law and/or regulations or the ARA H-REIT Trust Deed, the ARA H-BT Trust Deed or the Stapling Deed to be held whichever is earlier, unless such authority is earlier revoked or varied by the Stapled Securities in a general meeting, to issue Stapled Securities and to make or grant instruments (such as securities, warrants or debentures) convertible into Stapled Securities and to issue Stapled Securities pursuant to such instruments, up to a number not exceeding fifty per cent (50%) of the total number of issued Stapled Securities (excluding treasury Stapled Securities, if any), of which up to twenty per cent (20%) may be issued other than on a *pro rata* basis to Stapled Securityholders.

For determining the aggregate number of Stapled Securities that may be issued, the percentage of issued Stapled Securities will be calculated based on the issued Stapled Securities at the time Ordinary Resolution 3 above is passed, after adjusting for new Stapled Securities arising from the conversion or exercise of any Instruments which were issued and are outstanding or subsisting at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Stapled Securities.

Notes:

1. The 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 not be sent to Stapled Securityholders. Instead, this Notice will be sent to Stapled Securityholders by electronic means via publication on the ARA H-Trust's website at the URL <http://www.investor.araushotels.com/agm/> and will also be made available on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>.
2. **As the AGM will be convened and held by way of electronic means, Stapled Securityholders will not be able to attend the AGM in person.** Alternative arrangements relating to attendance at the AGM via electronic means, including:
 - (a) arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream;
 - (b) submitting questions to the Chairman of the AGM in advance of, or live at, the AGM, and addressing of substantial and relevant questions in advance of, or live at, the AGM; and
 - (c) voting at the AGM (i) live by the Stapled Securityholder or his/her/its duly appointed proxy(ies) (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as his/her/its proxy at the AGM,

are set out below. Any reference to a time of day in this Notice of AGM is made by reference to Singapore time.

3. Stapled Securityholders, including SRS investors, or, where applicable, their duly appointed proxy(ies), will be able to observe and/or listen to the AGM proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers. In order to do so, Stapled Securityholders, including SRS investors, or, where applicable, their duly appointed proxy(ies), must pre-register at ARA H-Trust's pre-registration website at the URL https://investor.araushotels.com/agm_2022.html from now till **10.00 a.m. on Monday, 25 April 2022** to enable the Managers to verify their status as Stapled Securityholders or SRS investors. Stapled Securityholders, including SRS investors, can refer to paragraphs 4 to 6 below for more information.

Following the verification, authenticated Stapled Securityholders, including SRS investors, or, where applicable, their duly appointed proxy(ies) who have (or have been) pre-registered will receive an email confirming successful registration, which will contain login credentials as well as the link to access the audio-visual webcast or the toll-free number for the audio-only stream for the AGM proceedings, by **5.00 p.m. on Tuesday, 26 April 2022** ("the **Confirmation Email**"). Stapled Securityholders, including SRS investors, or, where applicable, their duly appointed proxy(ies) who do not receive the Confirmation Email by **5.00 p.m. on Tuesday, 26 April 2022** but have registered by the deadline at **10.00 a.m. on Monday, 25 April 2022** should immediately contact the Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6230 9580 or +65 6230 9586, or via email at SRS.TeamD@boardroomlimited.com.

SRS investors can refer to paragraph 7 below for more information.

If more than one registration is submitted via the pre-registration website, the last submitted registration will override the previously submitted registration(s) and instrument(s) appointing a proxy(ies) (as applicable), and the Confirmation Email will be sent to only the authenticated Stapled Securityholder or, as the case may be, his/her/its duly appointed third party proxy(ies) (as applicable), as indicated in the last submitted registration.

4. Stapled Securityholders, including SRS investors, can submit questions in advance of, or live at, the AGM.

Submission of questions in advance of the AGM

Stapled Securityholders, including SRS investors, may submit questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, in advance of the AGM. Such questions must be submitted electronically and received by the Managers **by 10.00 a.m. on Friday, 22 April 2022** so that they may be addressed prior to or during the AGM proceedings in the following manner:

- (a) via ARA H-Trust's pre-registration website at the URL https://investor.araushotels.com/agm_2022.html; or
- (b) via email to the following email address: irusht@ara-group.com

Stapled Securityholders, including SRS investors, who submit questions via email must provide the following information:

- (a) the Stapled Securityholder's full name (for individuals, as per NRIC/Passport);
- (b) the Stapled Securityholder's correspondence address; and
- (c) the manner in which the Stapled Securityholder holds Stapled Securities in ARA H-Trust (e.g., via SRS)

The Managers will endeavour to address all substantial and relevant questions received in advance of the AGM and publish the responses to these questions on ARA H-Trust's website and SGX website as soon as possible prior to the AGM.

Question and Answer session at the AGM

Stapled Securityholders, including SRS investors, or, where applicable, their appointed proxy(ies) will be able to ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, by typing in and submitting their questions through the live chat function via the audio-visual webcast platform.

Stapled Securityholders, including SRS investors, or, where applicable, their appointed proxy(ies) who wish to ask questions live at the AGM must first pre-register themselves at the pre-registration website at the URL https://investor.araushotels.com/agm_2022.html. SRS investors can refer to paragraph 7 below for more information.

Stapled Securityholders, including SRS investors, or, where applicable, their appointed proxy(ies) must then access the AGM proceedings via the live audio-visual webcast in order to ask questions live at the AGM, and will not be able to do so via the audio-only stream of the AGM proceedings.

The Managers will publish the minutes of the AGM on ARA H-Trust's website and SGXNET, and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

5. A Stapled Securityholder (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM, may:
 - (a) (where such Stapled Securityholders are individuals) vote live at the AGM or (whether such Stapled Securityholders are individuals or corporates) appoint a proxy(ies) to vote live on his/her/its behalf; or
 - (b) (whether such Stapled Securityholders are individuals or corporates) appoint the Chairman of the AGM as his/her/its proxy using the proxy form to attend, speak and vote on his/her/its behalf at the AGM.

In order to be able to vote live at the AGM, Stapled Securityholders must first pre-register on the pre-registration website at the URL https://investor.araushotels.com/agm_2022.html. Stapled Securityholders who submit proxy forms will also need to pre-register their appointed proxy(ies) on the pre-registration website.

The proxy form for the AGM is accessible via publication on the ARA H-Trust's website at the URL https://investor.araushotels.com/agm_2022.html and will also be made available on the SGX-ST website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of the proxy form will also be printed and sent to the Stapled Securityholders. A Stapled Securityholder who wishes to submit an instrument of proxy must complete the instrument appointing proxy(ies), before submitting it in the manner set out below.

Where a Stapled Securityholder (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions 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.

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 Thursday 14 April 2022**, being at least seven (7) working days before the date of the AGM. SRS investors can refer to paragraph 7 below for more information.

A Stapled Securityholder who is not a relevant intermediary (as defined below) is entitled to appoint no more than two proxies to attend, speak and vote at the AGM on their behalf. Where such Stapled Securityholders' instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the Stapled Securityholding concerned to be represented by each proxy must be specified in the instrument appointing a proxy(ies).

A Stapled Securityholder who is a relevant intermediary (as defined below) is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different Stapled Security or Stapled Securities held by such Stapled Securityholder. Where such Stapled Securityholders' instrument appointing a proxy(ies) appoints more than two proxies, the number of Stapled Securities held in relation to which each proxy has been appointed must be specified in the instrument appointing a proxy(ies).

6. The instrument appointing a proxy(ies) (including the Chairman of the AGM) must be submitted in the following manner:
 - (a) if submitted by post, be lodged at the office of Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632; or
 - (b) if submitted electronically, be submitted:
 - (i) via email to: SRS.TeamD@boardroomlimited.com; or
 - (ii) via the pre-registration website, by uploading a clear scanned PDF copy of it unto the per-registration at the URL https://investor.araushotels.com/agm_2022.html,

in either case not later than **Monday, 25 April 2022 at 10.00 a.m.** being not less than forty-eight (48) hours before the time appointed for the AGM.

In view of the current COVID-19 situation, Stapled Securityholders are strongly encouraged to submit completed proxy forms electronically via email or via the online process through the pre-registration website.

7. Persons who hold Stapled Securities through relevant intermediaries (as defined below)(other than 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) voting at the AGM (i) live via electronic means by being appointed as proxy by their relevant intermediary or (ii) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM,

should contact the relevant intermediary through which they hold such Stapled Securities as soon as possible in order to make the necessary arrangements for them to participate in the AGM.

SRS investors may:

- (a) vote live via electronic means at the AGM if they are appointed as proxies by their SRS Operators, and should contact their respective SRS Operators as soon as practicable if they have any queries regarding their appointment as proxies; or
- (b) appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective SRS Operators to submit their votes by **5.00 p.m. on Thursday, 14 April 2022**, being at least seven (7) working days before the date of the AGM. For the avoidance of doubt, SRS investors will not be able to appoint third party proxy(ies) (i.e., persons other than the Chairman of the AGM) to vote live at the AGM on their behalf.

“**relevant intermediary**” means:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Stapled Securities in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds Stapled Securities in that capacity; or
 - (c) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953 of Singapore, in respect of Stapled Securities 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 Stapled Securities in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
8. A Depositor’s name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at forty-eight (48) hours before the time appointed for the AGM in order for the Depositor to be entitled to participate and appoint proxy(ies) (including the Chairman of the AGM) to vote at the AGM.
 9. A proxy need not be a Stapled Securityholder of ARA H-Trust.
 10. The Chairman of the AGM, as proxy, need not be a Stapled Securityholder of ARA H-Trust.
 11. The Annual Report 2021 may be accessed at the ARA H-Trust’s website at the URL <http://investor.araushotels.com/ar.html> by clicking on the link for “Annual Report 2021”.
 12. Due to the constantly evolving COVID-19 situation in Singapore, the Managers may be required to change the arrangements for the AGM at short notice. Stapled Securityholders are encouraged to regularly check the ARA H-Trust’s website at the URL <http://www.investor.araushotels.com/agm/> for the latest updates on the status of the AGM.

Further, in view of the current COVID-19 measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email or via the online process through the pre-registration website.

PERSONAL DATA PRIVACY:

By (a) submitting an instrument appointing a proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof, (b) submitting the pre-registration for the AGM in accordance with the Notice of AGM; and/or (c) submitting any question to the Chairman of the AGM in advance of the AGM in accordance with the Notice of AGM, a Stapled Securityholder (i) consents to the collection, use and disclosure of the Stapled Securityholder's personal data by the Managers and the Trustee (or their agents or service providers) for the following purposes (collectively, "Purposes"); (ii) warrants that where the Stapled Securityholder discloses the personal data of the Stapled Securityholder's proxy(ies) to the Managers and the Trustee (or its agents or service providers), the Stapled Securityholder has obtained the prior consent of such proxy(ies) for the collection, use and disclosure by the Managers and the Trustee (or its agents or service providers) of the personal data of such proxy(ies) for the Purposes; and (iii) agrees to provide the Managers and the Trustee with written evidence of such prior consent upon reasonable request:

- (1) the processing, administration and analysis by the Managers and the Trustee (or their agents) of instruments appointing a proxy(ies) for the AGM (including any adjournment thereof);
- (2) the processing of the pre-registration for purposes of verifying the status of Stapled Securityholders, granting access to Stapled Securityholders (or their appointed proxy(ies)) to the AGM and providing them with any technical assistance where necessary;
- (3) the addressing of relevant and substantial questions received from Stapled Securityholders in advance of the AGM and, if necessary, the following up with the relevant Stapled Securityholders in relation to such questions;
- (4) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (5) in order for the Managers and the Trustee (or their agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.