

LINK ASSET MANAGEMENT LIMITED
(as manager of Link Real Estate Investment Trust)

TERMS OF REFERENCE OF THE FINANCE AND INVESTMENT COMMITTEE

1 Purpose

The Finance and Investment Committee shall assist the board of directors (the “**Board**”) of Link Asset Management Limited (“**Link**”, as manager of Link Real Estate Investment Trust (“**Link REIT**”)) in overseeing investment strategies and policies, portfolio allocation and investments on the part of Link REIT and Link third-party capital fund(s) in accordance with Group strategy and risk appetite. The Finance and Investment Committee shall endorse transactions falling within these Terms of Reference to the Board for its approval.

The Finance and Investment Committee shall assist the Board in the development of capital management structure and policies and the annual budget of Link.

2 Membership and Meetings

2.1 The Finance and Investment Committee shall comprise at least five members, and with at least three independent non-executive directors, the Group Chief Executive Officer and the Chief Financial Officer. It should meet at least four times a year. The quorum for the meeting shall be a simple majority of the members.

2.2 The Finance and Investment Committee shall report back to the Board on its decisions and progress on a regular basis as to be determined by the Finance and Investment Committee and approved by the Board.

3 Responsibilities of the Finance and Investment Committee

3.1 *Investment*

- (a) Recommend investment strategy and target portfolio allocation to the Board for its approval.
- (b) Approve investment appraisal and/or related policies, including but not limited to the setting of investment objectives, principles and restrictions.
- (c) Review the investment performance of Link REIT portfolio and individual investments on a regular basis.
- (d) For balance sheet investments, recommend any investment falling outside the approved investment strategy to the Board for its approval.
- (e) For balance sheet investments, recommend the acquisition or disposal of assets and investments or divestments that are either greater than or equal to

1% of the gross asset value of Link REIT¹ or less than 1% of the gross asset value of Link REIT¹, but outside of strategy to the Board for its approval.

- (f) Subject to the investments described under paragraph 3.1 (d) above, approve the acquisition or disposal of assets and investments or divestments that are less than 1% of the gross asset value of Link REIT¹ and in accordance with the approved investment strategy. Any such decisions are to be reported back to the Board in accordance with the Reserved Matters for the Board.
- (g) Recommend any balance sheet co-investment with Link third-party capital fund(s) or equivalent structure(s) to the Board for its approval.
- (h) Recommend fund(s) strategy and investment into Link third-party capital fund(s) or equivalent structure(s) to the Board for its approval. For the avoidance of doubt, subsequent to the set-up of any fund(s), investment by the fund(s) into new investments/sales will be delegated to the Fund Investment Committee provided that such investments align with the fund investment and risk strategy and guidelines as defined in the Limited Partnership Agreement (“LPA”). Further, recommend any proposed variance of agreed fund(s) strategy from that documented in the LPA to the Board for its approval in advance of the issuance of any notices and documentation to the Investor Advisory Committee.
- (i) Review the quarterly investment performance of Link third-party capital fund(s) on a regular basis.
- (j) Set and monitor criteria for investing in Relevant Investments (as defined in the REIT Code).

3.2 Capital Management and Budgeting

- (a) Review and recommend changes to capital management structure and policies to the Board for its approval.
- (b) Recommend the annual budget to the Board for its approval.

3.3 Others

- (a) Oversee and assist the Board in other matters as determined by the Chairman from time to time.
- (b) Select, appoint, direct and (if appropriate) terminate the employment of outside experts as the Finance and Investment Committee deems necessary in the performance of its duties.
- (c) Recommend to the Board any changes to these Terms of Reference as the Finance and Investment Committee deems appropriate and/or if instructed by the Board.

(Approved by the Board on 6 November 2024)

¹ When calculating the value of the relevant investment or acquisition, all anticipated costs in relation to asset enhancement and development shall be included.