



## 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 the 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 at **Level 3, Rooms 335-336, The Suntec Singapore Convention and Exhibition Centre, 1 Raffles Boulevard, Singapore 039593** on **Thursday, 27 April 2023, 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 2022 together with the Auditors' Reports thereon.  

**(Ordinary Resolution 1)**
2. To appoint Ernst & Young LLP ("**EY**") as the Independent Auditor 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 in place of the retiring Independent Auditor, KPMG LLP ("**KPMG**"), and to authorise the Managers to fix their remuneration.

*[See Explanatory Note]*

**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  
11 April 2023

## **Explanatory Notes:**

### **(1) Ordinary Resolution 2 to be passed:**

Ordinary Resolution 2, if passed, will approve the appointment of EY as Independent Auditor of ARA H-Trust, ARA H-REIT and ARA H-BT in place of the retiring Independent Auditor, KPMG, and authorise the Managers to fix their remuneration.

Following the completion of the acquisition of ARA Asset Management Limited, the ultimate shareholder of the Managers, by ESR Group Limited (formerly known as ESR Cayman Limited) ("**ESR Group**"), the Managers becomes a subsidiary of ESR Group and will be audited by EY. The Board is of the view that it is more efficient, for EY, the incumbent auditors of the ESR Group, to be the Independent Auditor of both ARA H-Trust and the Managers.

EY, registered with the Accounting and Corporate Regulatory Authority, is one of the largest professional service firms in Singapore, and is among the Big Four accounting firms in Singapore. EY has more than 134 years of experience providing Assurance, Tax, Strategy & Transactions and Consulting services to the Singapore and global markets and employs more than 350,000 people globally, including more than 3,700 people in Singapore. EY has relevant industry experience with audit clients in the Singapore real estate investment trust ("**REIT**") industry and the Singapore business trust industry which ARA H-Trust is in. More information about EY, its values and its services can be found on EY's website at <http://www.ey.com>.

The EY audit team will be led by Mr Nelson Chen who is EY Singapore Real Estate leader and specialises in servicing real estate clients. Mr Chen has more than 25 years of public accounting experience in Singapore and has been actively involved in various REIT and business trust transactions and audits. Mr Chen is a practising member of the Institute of Singapore Chartered Accountants and is a public accountant registered with the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**"). He is also a member of the Education and Research Committee of the REIT Association of Singapore. Mr Chen was inspected by ACRA's Practice Monitoring Program in 2017 and passed.

The Audit and Risk Committee of the Managers (the "**Audit and Risk Committee**") has reviewed and deliberated on the proposed change of the Independent Auditor and has considered factors such as the adequacy of the resources and experience of EY and the audit partner-in-charge to be assigned to the audit, EY's audit engagements, the size and complexity of ARA H-Trust and its subsidiaries, and the number and experience of EY's supervisory and professional staff to be assigned to the audit, and after taking into consideration the audit quality indicators listed in the Audit Quality Indicators Disclosure Framework issued by ACRA in assessing the suitability of EY and the requirements of Rule 712(1), Rule 712(2) and Rule 715 of the Listing Manual of the SGX-ST. The Audit and Risk Committee is satisfied that EY will be able to meet the audit requirements of ARA H-Trust, ARA H-REIT and ARA H-BT and their significant subsidiaries, and would not compromise the standard and effectiveness of the audit. Accordingly, the Audit and Risk Committee has nominated EY to be appointed in place of the retiring Independent Auditor. For the purpose of Rule 715 of the Listing Manual of the SGX-ST, a subsidiary or associated company is considered significant if its net tangible assets represent 20% or more of the issuer's consolidated net tangible assets, or its pre-tax profits account for 20% or more of the issuer's consolidated pre-tax profits.

The Directors have taken into account the Audit and Risk Committee's nomination, and recommend the appointment of EY as the Independent Auditor of ARA H-Trust, ARA H-REIT and ARA H-BT in place of the retiring Independent Auditor, KPMG at the forthcoming AGM.

KPMG, the retiring Independent Auditor, has served as the Independent Auditor of ARA H-Trust since its listing in 2019 and acted as the reporting accountants of its listing. KPMG will retire and not seek re-election at the forthcoming AGM. The Directors wish to express their appreciation for the past services rendered by KPMG.

There will be no change in the scope of the audit to be undertaken by EY. EY has expressed their willingness to accept the appointment. The appointment of EY will be effective upon obtaining the approval of the Stapled Securityholders at the AGM for the proposed change of the Independent Auditor. If approved, EY will hold office until the conclusion of the next AGM of ARA H-Trust.

In accordance with the requirements of Rule 1203(5) of the Listing Manual of the SGX-ST:

- a) the outgoing Independent Auditor, KPMG, has confirmed that they are not aware of any professional reasons why the new Independent Auditor, EY, should not accept appointment as Independent Auditor of ARA H-Trust, ARA H-REIT and ARA H-BT;
- b) the Managers confirm that there were no disagreements with the outgoing Independent Auditor, KPMG, on accounting treatments during the financial year ended 31 December 2022 and within the last 12 months as of the date of this Notice of AGM;
- c) the Managers confirm that, other than as set out above, they are not aware of any circumstances connected with the proposed change of the Independent Auditor that should be brought to the attention of the Stapled Securityholders;
- d) the specific reasons for the proposed change of the Independent Auditor are disclosed in the Notice of AGM. The proposed change of the Independent Auditor is not due to (a) the resignation of KPMG as Independent Auditor of ARA H-Trust, ARA H-REIT and ARA H-BT, (b) KPMG declining to stand for re-appointment or (c) the dismissal of KPMG as Independent Auditor of ARA H-Trust, ARA H-REIT and ARA H-BT; and
- e) the Managers confirm that Rule 712 and Rule 715 of the Listing Manual of the SGX-ST are complied with in relation to the appointment of EY.

Pursuant to Section 82(11) of the BTA, a copy of the notice of nomination of the proposed new Independent Auditor made by the Audit and Risk Committee for ARA H-BT dated [XX] March 2023 is enclosed together with this Notice of AGM.

### 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 in a **wholly physical format** at Level 3, Rooms 335-336, The Suntec Singapore Convention and Exhibition Centre, 1 Raffles Boulevard, Singapore 039593 on Thursday, 27 April 2023 at 10.00 a.m. (Singapore Time), 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. There will be **no option to participate virtually**.

Printed copies of this Notice of AGM dated 11 April 2023 ("**Notice of AGM**") will not be sent to Stapled Securityholders. Instead, the Notice of AGM will be sent to Stapled Securityholders by electronic means via publication on ARA H-Trust's website at the URL <https://www.araushotels.com> and will also be made available on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>.

Arrangements relating to:

- (i) attending the AGM by Stapled Securityholders, including SRS investors, and (where applicable) duly appointed proxy(ies);
- (ii) submitting questions to the appointed Chairman of the AGM ("**Chairman**") by Stapled Securityholders, including SRS investors, in advance of, or at, the AGM, and addressing of substantial and relevant questions in advance of, or at, the AGM; and
- (iii) voting at the AGM by Stapled Securityholders, including SRS investors, or (where applicable) duly appointed proxy(ies),

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

2. Stapled Securityholders, including SRS investors, and (where applicable) duly appointed proxy(ies) will be able to attend the AGM in person. They will first need to register personally at the registration counter(s) outside the AGM venue on the day of the event, and should bring along their NRIC/passport to enable the Managers to verify their identity for entry to, and (where applicable) be provided with a handheld device for electronic voting at, the physical meeting.

Registration will commence at 9.00 a.m.. Stapled Securityholders are advised not to attend the AGM if they are feeling unwell.

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

Submission of questions in advance of the AGM

Stapled Securityholders, including SRS investors, can submit to the Chairman substantial and relevant questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM. Such questions must be received by the Managers no later than **10.00 a.m. on Monday, 24 April 2023**, and can be submitted in the following manner:

- (i) by post to the registered office of the Managers; or
- (ii) via email to the Managers at [usht\\_ir@esr.com](mailto:usht_ir@esr.com).

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

- a. the Stapled Securityholder's full name;
- b. the Stapled Securityholder's address; and
- c. the manner in which the Stapled Securityholder holds Stapled Securities in ARA H-Trust (e.g., via CDP, scrip, or SRS).

The Managers will endeavour to address all substantial and relevant questions (which are related to the resolutions to be tabled for approval at the AGM) received from Stapled Securityholders in advance of the AGM and will publish the responses to those questions on ARA H-Trust's website and on SGXNET prior to the AGM. Where substantially similar questions are received, the Managers will consolidate such questions and consequently not all questions may be individually addressed.

Question and Answer session at the AGM

The Chairman will conduct the proceedings of the AGM. At the AGM, Stapled Securityholders, including SRS investors, and, where applicable, their duly appointed proxy(ies) can also pose to the Chairman, relevant questions related to the resolutions to be tabled for approval at the AGM.

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

4. Stapled Securityholders can vote at the AGM themselves or through their duly appointed proxy(ies).

Voting at the AGM

Upon their registration at the AGM venue, Stapled Securityholders, including SRS investors, and (where applicable) duly appointed proxy(ies), will be provided with a handheld device for electronic voting at the physical meeting.

Appointment of proxy(ies)

A Stapled Securityholder who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below. A proxy need not be a Stapled Securityholder.



A Stapled Securityholder who is not a relevant intermediary (as defined below) is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such Stapled Securityholder's 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 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 Securityholder's 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).

A Stapled Securityholder who wishes to submit an instrument of proxy must do so in the following manner:

- (i) if submitted by post, by completing and signing the Proxy Form, before lodging it at the office of the Stapled Security Registrar at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (ii) if submitted electronically, by completing and signing the Proxy Form, before attaching and sending a clear scanned PDF copy of it to the Stapled Security Registrar at [SRS.TeamD@boardroomlimited.com](mailto:SRS.TeamD@boardroomlimited.com);

in each case, by **10.00 a.m. on Tuesday, 25 April 2023**, being 48 hours before the time fixed for the AGM.

Where an instrument appointing a proxy(ies) is executed by an attorney under a power of attorney or other authority on behalf of the appointor, or by a corporation under its common seal, such instrument appointing a proxy(ies) may only be submitted by post or via email using the Proxy Form, and not via the AGM website.

The Proxy Form can be downloaded from ARA H-Trust's website at the URL <https://www.araushotels.com> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of the Proxy Form will also be sent to Stapled Securityholders.

Completion and submission of an instrument appointing a proxy(ies) by a Stapled Securityholder will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of the proxy(ies) for the AGM shall be deemed to be revoked if the Stapled Securityholder attends the AGM in person, and in such event, the Managers reserve the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the AGM.

SRS investors who wish to exercise their voting rights at the AGM can refer to paragraph 5 below, for more information.

5. Persons who hold Stapled Securities through relevant intermediaries, other than SRS investors, and who wish to participate in the AGM by:
  - a. attending the AGM in person;
  - b. submitting questions to the Chairman in advance of, or at, the AGM; and/or
  - c. voting at the AGM (i) themselves; or (ii) by appointing the Chairman as proxy to vote on their behalf,

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

SRS investors:

- (A) may attend, speak and vote at the AGM if they are appointed as proxy(ies) by their respective SRS Operators, and should contact their respective SRS Operators as soon as practicable if they have any queries regarding their appointment as proxy(ies); or
- (B) (as an alternative to (A) above) may appoint the Chairman 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 Monday, 17 April 2023**. For avoidance of doubt, SRS investors will not be able to appoint third party proxy(ies) (i.e., persons other than the Chairman) to vote live at the AGM on their behalf.

“relevant intermediary” means:

- (i) a banking corporation licensed under the Banking Act 1970, 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;
- (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds Stapled Securities in that capacity; or
- (iii) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953, 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.

## 6. Other information

- (a) The Annual Report may be accessed at ARA H-Trust’s website at the URL <https://investor.araushotels.com/ar.html> by clicking on the link for “Annual Report 2022”.

Any Stapled Securityholder who wishes to receive a printed copy of the Annual Report before the AGM should do so in the following manner:

- (i) if submitted by post, by completing and signing the Request Form, before sending it to the office of the Stapled Security Registrar at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (ii) if submitted electronically, by completing and signing the Request Form, before attaching and sending a clear scanned PDF copy of it to the Stapled Security Registrar at [SRS.TeamD@boardroomlimited.com](mailto:SRS.TeamD@boardroomlimited.com),

in each case, by **5.00 p.m. on Monday, 17 April 2023**. The Request Form can be downloaded from ARA H-Trust’s website at the URL <https://www.araushotels.com>. Printed copies of the Request Form will also be sent to Stapled Securityholders.

The Managers may be required to change the arrangements for the AGM at short notice. Stapled Securityholders should check ARA H-Trust’s website at the URL <https://www.araushotels.com> for the latest updates on the status of the AGM.

## **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, and/or (b) submitting any question to the Chairman 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) and/or representative(s) to the Managers and the Trustee (or their agents or service providers), the Stapled Securityholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Managers and the Trustee (or their agents or service providers) of the personal data of such proxy(ies) and/or representative(s) 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 any 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.

Date: 11 April 2023

To: The Stapled Securityholders of  
ARA US Hospitality Trust (a  
stapled group comprising ARA US  
Hospitality Property Trust (“**ARA  
H-REIT**”) and ARA US Hospitality  
Management Trust (“**ARA H-BT**”))  
(the “**Trust**”)

Dear Sir/Madam

## **NOTICE OF NOMINATION**

Pursuant to Section 82(11) of the Business Trusts Act 2004, we wish to notify you of the nomination by the Audit and Risk Committee of ARA Business Trust Management (USH) Pte. Ltd. (as trustee-manager of ARA H-BT) (the “**Trustee-Manager**”) of Ernst & Young LLP (“**EY**”) as the new Independent Auditor of ARA H-BT in place of the retiring Independent Auditor, KPMG LLP (“**KPMG**”). KPMG has informed the Trustee-Manager that they are not seeking re-appointment as Independent Auditor of the Trust, ARA H-REIT and ARA H-BT at the upcoming Annual General Meeting of the Stapled Securityholders of the Trust.

Yours faithfully  
for and on behalf of  
**ARA Business Trust Management (USH) Pte. Ltd.**  
(Company Registration Number: 201829682G)  
(as trustee-manager of ARA US Hospitality Management Trust)

Low Mei Mei, Maureen  
Company Secretary

With a copy to:

1. Ernst & Young LLP
2. KPMG LLP
3. each person entitled to receive notice of general meetings of the unitholders of ARA H-BT

**ARA Business Trust Management (USH) Pte. Ltd.**