

Board of Directors

Mr Jeffrey David PERLMAN, 39

Chairman and Non-executive Director

Date of first appointment as Director: 14 June 2011

Mr Jeffrey David Perlman was appointed as a Director on 14 June 2011 and was re-designated as a non-executive Director on 22 February 2019. He was appointed as our chairman on 20 May 2019. He is also a member of the Remuneration Committee.

Mr Perlman is a Managing Director, Head of Southeast Asia and Asia-Pacific Real Estate and a member of the firm's Executive Management Group at Warburg Pincus. Mr Perlman leads Warburg Pincus' investments in Southeast Asia in addition to the firm's real estate efforts across the greater Asia-Pacific region. Mr Perlman was appointed as a non-executive director of Suntec Real Estate Investment Trust, a real estate investment trust listed on the Singapore Exchange Securities Trading Limited, since 15 April 2022. Mr Perlman currently also serves on the Board of Directors for ESR-LOGOS Funds Management (S) Limited (the REIT Manager of ESR-LOGOS REIT), BW Industrial Development JSC, Lodgis Hospitality Holdings, Mofang Apartments, Nova Property Investment, NWP Retail, Trax Technology Solutions, Online Pajak, Momo, Weave Co-Living Cayman Limited, Asia Self Storage, Circles Asia Cayman Limited, Princeton Digital Group Limited and Aseana Insurance Holdings Investments. Prior to joining Warburg Pincus in 2006, he worked in the Real Estate Investment Banking Group at Credit Suisse.

Mr Perlman received a bachelor's degree in business administration (B.B.A.) from the Ross School of Business at the University of Michigan.

Mr Jinchu SHEN, 50

Executive Director, Group Co-founder and Co-Chief Executive Officer

Date of first appointment as Director: 30 June 2011

Mr Jinchu Shen, also known as Jeffrey, is a co-founder of e-Shang Cayman Limited ("e-Shang") and has been the co-CEO of our Group since June 2011. He was appointed as a director of e-Shang on 30 June 2011 and following the 2016 Merger, was appointed as a Director and is responsible for overseeing our Company's overall operations and business development, leading regional growth strategies, and expanding our Company's asset and fund management platforms. Mr Shen was re-designated as an Executive Director on 22 February 2019.

Mr Shen has over 23 years of industrial real estate experience in China. Prior to co-founding our Group in June 2011, Mr Shen held a variety of roles, including Senior Vice President, at GLP Investment Management (China) Co., Ltd. (全球物流資產公司(中國)) (formerly known as Prologis China) from January 2004 to September 2010, overseeing the Eastern China area. Mr Shen was the deputy director in DTZ Debenham Tie Leung International Property Advisers from June 2001 to December 2003 and prior to this, he was the assistant general manager of marketing at Shanghai Waigaoqiao Free Trade Zone Xin Development Co., Ltd from July 1995 to November 2000. Mr Shen was also a director of ESR-REIT Manager, the fund manager of ESR-REIT, from January 2017 to January 2019.

Mr Shen graduated from the Shanghai Jiaotong University in China in July 1995, where he obtained a bachelor's degree in technical economics. In July 2001, he obtained a master's degree in business administration from Donghua University in China.

Board of Directors

Mr Stuart GIBSON, 59

Executive Director, Group Co-founder and Co-Chief Executive Officer

Date of first appointment as Director: 20 January 2016

Mr Stuart Gibson is a co-founder of our Group, and was the co-founder and CEO of the Redwood group from July 2006 until the 2016 Merger, and he has been the co-CEO of our Group since January 2016. He was appointed as a Director on 20 January 2016 and is responsible for overseeing ESR's overall operations and business development. Mr Gibson was re-designated as an executive Director on 22 February 2019.

Mr Gibson has over 27 years of real estate development and investment experience in Asia, which includes 15 years spent in the Japanese industrial real estate sector. Mr Gibson joined Prologis B.V. (formerly known as LogiStar B.V.) in 1998 as the development associate, and was subsequently seconded from Prologis B.V. to Prologis Japan as a vice president from 2000 and was later promoted to the country head of Prologis Japan. He is the former co-founder and co-CEO of AMB BlackPine from 2003 to 2006, which was subsequently incorporated into Prologis. He was also the Chairman of AMB Property Corporation Japan Advisory Committee from July 2006 to December 2007.

Mr Charles Alexander PORTES, 53

Non-executive Director and Group Co-founder

Date of first appointment as Director: 20 January 2016

Mr Charles Alexander Portes, also known as Charles de Portes, is a co-founder of the Group and was the co-founder and President of the Redwood group from July 2006 until the merger between e-Shang Cayman Limited, ESR Singapore Pte. Ltd. (formerly known as Redwood Group Asia Pte. Ltd.) and Redwood Asian Investments Ltd. pursuant to a merger agreement in January 2016, and he was the President of the Group from January 2016 to December 2020. He was appointed as a director of the Company on 20 January 2016, was responsible for overseeing the Company's overall private equity capital raising and operations and business development. He was re-designated as an executive director on 22 February 2019. With effect from 1 January 2021, he was re-designated from the Group's President and an executive director to a non-executive director, and Chairman Emeritus of the Company's Capital Committee.

Mr Portes has over 26 years of real estate investment experience, including more than 20 years in the logistics and new economy sectors in Asia. Mr Portes was the co-founder and co-CEO of AMB BlackPine from 2003 to 2006, which was subsequently incorporated into Prologis and was a member of the AMB Property Japan Advisory Committee from June 2006 to August 2008. Mr Portes was the Head of Acquisitions and Capital for Europe and Asia for Prologis from 1998 to 2003 and he worked in real estate, principally in investments, at Goldman Sachs Investment Holdings (Asia) Limited from 1996 to 1998.

Mr Portes graduated from The John Hopkins University in the United States in May 1991, where he obtained a bachelor's degree in International Political Economy. In July 1996, he further obtained a master's degree in business administration from INSEAD, France.

Mr Wei HU, 40**Non-executive Director**

Date of first appointment as Director: 2 February 2021

Mr Wei Hu was appointed as a non-executive Director on 2 February 2021.

Mr Hu has over 12 years of experience in the warehousing and logistics industries. He also has management experience across different industries and sizable businesses. He joined JD.com, Inc. (together with its subsidiaries, "JD Group") in 2010 and has held several positions in JD Group, including as the Human Resources Director (Southwest Region), the General Manager (Southwest Region) and the General Manager (North China) of JD Logistics. He has served as the Vice President of JD Group and CEO of JD Property since 2019.

Mr Hu graduated from Sichuan Agricultural University with a bachelor's degree in Land Resource Management.

Mr Hwee Chiang LIM, 66**Non-executive Director**

Date of appointment: 20 January 2022

Mr Hwee Chiang Lim was appointed as a non-executive Director and our senior advisor on 20 January 2022.

Mr Lim is the Chairman of JL Family Office. He serves as a non-executive Director of ARA Trust Management (Suntec) Limited (the manager of Suntec REIT which is listed in Singapore), and ARA Asset Management (Fortune) Limited, ARA Asset Management (Prosperity) Limited and Hui Xian Asset Management Limited (the managers of Fortune REIT, Prosperity REIT and Hui Xian REIT which are listed in Hong Kong).

Mr Lim is Chairman of the Asia Pacific Real Assets Association (APREA) and the Consultative Committee to the Department of Real Estate, National University of Singapore. He is also a Patron of the Securities Investors Association of Singapore (SIAS) and a Council Member of Singapore Chinese Chamber of Commerce and Industry.

Mr Lim co-founded ARA Asset Management Limited in 2002 and was its Group CEO for 18 years and Deputy Chairman from February 2021 to January 2022.

Mr Lim has over 41 years of experience in the real estate industry and has received many notable corporate awards. These include the PERE Global Awards 2020 and 2016 Industry Figure of the Year: Asia, Ernst & Young Entrepreneur of the Year Singapore 2012 and the Outstanding CEO of the Year 2011 at the Singapore Business Awards 2012.

Mr Lim, along with the Board of Directors of ARA Asset Management Limited, was a recipient of the prestigious Best Managed Board (Gold) Award at the Singapore Corporate Awards 2012. In 2017, he was conferred the Public Service Medal (PBM) by the President of Singapore in recognition of his contributions to the community. Mr Lim holds a Bachelor of Engineering (First Class Honours) in Mechanical Engineering, a Master of Science in Industrial Engineering, as well as a Diploma in Business Administration, each from the National University of Singapore.

Board of Directors

Mr Kwok Hung Justin CHIU, 72

Non-executive Director

Date of appointment: 20 January 2022

Dr Kwok Hung Justin Chiu was appointed as a non-executive Director on 20 January 2022.

Dr Chiu was the Founding Chairman and Director of ARA Asset Management Limited from July 2002 to Jan 2022. He is the Chairman and a Non-executive Director of ARA Asset Management (Prosperity) Limited as the manager of Prosperity REIT (listed in Hong Kong), a Non-executive Director of ARA Asset Management (Fortune) Limited as the manager of Fortune REIT (currently listed in Hong Kong and previously also listed in Singapore prior to 21 October 2019).

Dr Chiu joined the CK Group in 1997 and is an Executive Director and an Executive Committee Member of CK Asset Holdings Limited (listed in Hong Kong), heading the real estate sales, marketing and property management teams. Dr Chiu has been an independent non-executive of Deyun Holdings Limited (listed in Hong Kong) since September 2022.

Dr Chiu has more than 41 years of international experience in real estate in Hong Kong and overseas, and is one of the most respected professionals in the property industry in Asia. He is a Fellow of The Royal Institution of Chartered Surveyors, a Council Member and a Fellow of The Hong Kong Institute of Directors, a Fellow of Hong Kong Institute of Real Estate Administrators, a Vice Chairman of the Board of Governors of Hong Kong Baptist University Foundation, an Honorary Associate Member of Business of Trent University, Canada, a member of the Singapore Management University International Advisory Council in China, a member of the School of Business Advisory Committee and an Adjunct Professor of the School of Business of Hong Kong Baptist University and a Senior Departmental Fellow of the Department of Land Economy at University of Cambridge, the United Kingdom. He was a member of the Standing Committee of the 12th Shanghai Committee of the Chinese People's Political Consultative Conference of the People's Republic of China.

Dr Chiu holds a Doctor of Business Administration degree from Hong Kong Baptist University, and was conferred with the degree of Doctor of Social Sciences, honoris causa by Hong Kong Baptist University and the degree of Doctor of Laws, honoris causa by Trent University, Canada.

Mr Rajeev Veeravalli KANNAN, 51

Non-executive Director

Date of appointment: 20 January 2022

Mr Rajeev Veeravalli Kannan was appointed as a non-executive Director on 20 January 2022.

Mr Kannan has been the Managing Executive Officer and Co-Head of Asia Pacific Division in Sumitomo Mitsui Banking Corporation (SMBC) as well as in Sumitomo Mitsui Financial Group (SMFG) since April 2022. In his role, Rajeev is responsible for SMBC and SMFG's businesses in Asia Pacific region.

Mr Kannan's banking career spans over 27 years having held various leadership roles in Asia with global, regional and product responsibilities. Mr Kannan has a deep experience in corporate and investment banking, structured finance, principal investments and infrastructure and energy finance and is passionate about building businesses and diverse teams to drive innovation, adaptability and sustainable growth.

Prior to his current role, Mr Kannan was Head of Corporate Banking, Asia Pacific between 2020 and 2022 and was Executive Officer and Head of Investment Banking, Asia Pacific between 2016 and 2020. Under Mr Kannan's leadership of corporate banking and investment banking, SMBC enhanced its platform in the region, grew its client base, built SMBC into the top player in infrastructure finance and built a strong ESG Solutions Team made significant progress on sustainability and green finance. Mr Kannan was also based in Tokyo between 2012 and 2016 with responsibility for Global Structured Finance. Mr Kannan was the first non-Japanese Executive Officer/General Manager to be based in SMBC's head office.

Mr Kannan is also a member of Board of Director of Clifford Capital Group of companies, Pierfront Capital Pte Ltd and Fullerton India Credit Company Limited. Mr Kannan is passionate about sustainability and green finance and is a thought leader in this space. Mr Kannan is a member of the Advisory Board for Singapore Green Finance Centre as well as ASEAN Hub Steering Group Member for Sustainable Development Investment Partnership, a joint initiative of OECD and World Economic Forum.

Mr Kannan started his career at ICICI Bank in Mumbai in 1994 after graduating from Birla Institute of Technology & Science (BITS), Pilani in India with a master's degree in management. Mr Kannan Rajeev was conferred the Institute of Banking and Finance (IBF) Distinguished Fellow Award in 2019.

Mr Brett Harold KRAUSE, 54

Independent Non-executive Director

Date of first appointment as Director: 20 May 2019

Mr Brett Harold Krause is an independent non-executive Director and also the chairman of the Remuneration Committee and the Nomination Committee, as well as a member of the Audit Committee. He was appointed as an independent non-executive Director on 20 May 2019.

Mr Krause has extensive experience in the banking industry in Asia and in corporate management. Mr Krause joined Transcend Fund (a venture capital firm) in August 2022 and currently is a general partner. He has been a chairperson of Xterio (a global cross-platform play-and-earn developer and publisher) since May 2022. Mr Krause served as Chief Investment Officer of FunPlus from March 2018 to August 2022. Founded in 2010, FunPlus is a world-class, independent game developer and publisher headquartered in Switzerland and with operations in China, Japan, Singapore, Spain, Sweden, and the United States. Prior to FunPlus, Mr Krause was the Managing Partner at PurpleSky Capital LLC, a China-based angel venture capital firm specializing in funding start-ups in high-tech sectors, from July 2016 to February 2018.

Mr Krause was the President of JPMorgan Chase Bank (China) Co. Ltd. from January 2014 to July 2016. Prior to that from August 1996 until December 2013, he held various leadership roles at Citigroup, where he served as Citi Country Officer for Citibank Vietnam from 2008 to 2013. Mr Krause has been an independent board director of East West Bank (China) Limited (wholly owned subsidiary of East West Bank) since November 2017 and he was an independent board director of Vincom Retail Joint Stock Company (listed in Vietnam) from September 2017 to December 2020.

Mr Krause graduated from Georgetown University in the United States in May 1991, where he obtained a Bachelor of Science degree in foreign service. In May 1996, he further obtained a master's degree in business administration from Columbia Business School of Columbia University in the United States.

Mr Simon James MCDONALD, 60

Independent Non-executive Director

Date of first appointment as Director: 20 May 2019

Mr Simon James McDonald is an independent non-executive Director and also the chairman of the Audit Committee and a member of the Remuneration Committee. He was appointed as an independent non-executive Director on 20 May 2019.

Mr McDonald has extensive experience in real estate and management in Asia Pacific and was the head of asset management at Asia Pacific Land from February 2015 to May 2019, and was responsible for the day-to-day oversight of Asia Pacific Land's asset management activities. Prior to this, Mr McDonald held various roles at GE Capital Real Estate, in Sydney in Australia and Tokyo in Japan, from August 1997 to September 2013, including Managing Director Asia Pacific (Portfolio Strategy), Managing Director Asia Pacific (Asset Management), Managing Director Asia Pacific (Risk Management), Joint Managing Director for Australia and New Zealand, and Director (Risk Management).

Mr McDonald graduated from The Australian National University in Australia in May 1987, where he obtained a bachelor's degree in economics. In May 1991, he further obtained a master of business from the University of Technology in Sydney, Australia. Mr McDonald is a member of CPA Australia since April 1987, and subsequently became a fellow member since May 2014. He has also been a fellow of the Financial Services Institute of Australia since June 2005. In addition, Mr McDonald is a member and a Graduate of the Australian Institute of Company Directors since August 2013 and May 2014, respectively.

Board of Directors

Ms Jingsheng LIU, 71

Independent Non-executive Director

Date of first appointment as Director: 20 May 2019

Ms Jingsheng Liu is an independent non-executive Director and also a member of the Nomination Committee. She was appointed as an independent non-executive Director on 20 May 2019.

Ms Liu has extensive experience in the capital markets in China. She joined China International Capital Corporation Limited ("CICC") in 1996 and was the advisory director at CICC until December 2021. Prior to this, she held various roles within the CICC group until December 2021, including the chairwoman of Investment Banking Business Committee of CICC, chairwoman and CEO of China International Capital Corporation (Singapore) Pte. Limited and the Head of the Strategic Research Department of CICC. Prior to joining CICC, Ms Liu worked at the Department of State Planning and Regional Economy of State Planning Commission (國土規劃和地區經濟司) (currently known as the National Development and Reform Commission) (國家發展和改革委員會) in China.

Ms Liu graduated from Renmin University of China, in Beijing, China in October 1983, where she obtained a bachelor's degree in economics. In November 1992, she further obtained a master's degree in rural development management from Khon Kaen University in Thailand.

Ms Serene Siew Noi NAH, 43

Independent Non-executive Director

Date of first appointment as Director: 19 April 2022

Ms Serene Siew Noi Nah is an independent non-executive Director and also a member of the Audit Committee and the Nomination Committee. She was appointed as independent non-executive Director on 19 April 2022.

Ms Nah joined Digital Realty (listed in New York) in January 2023 and currently is a managing director and head of Asia Pacific. Before joining Digital Realty, she had been an Executive Director since October 2021 and the Chief Financial Officer since September 2020 of Kerry Properties Limited (listed in Hong Kong) to August 2022. She was also the Chief Strategy Officer of Kerry Properties Limited from October 2019 to August 2020. Prior to that role, Ms Nah was the Head of Portfolio Management, Asia of SilverLake Partners, where she worked closely with portfolio company executives on value creation and Asian expansion initiatives. Prior to SilverLake Partners, she has spent ten years at General Electric in finance, M&A and various transformation teams. In her last role as the Chief Financial Officer of GE Capital Greater China, she spearheaded the build out of GE's commercial and consumer finance businesses in mainland China, Hong Kong and Taiwan.

Ms Nah graduated from The Nanyang Technological University, Singapore with a bachelor's degree in Business Studies, and also holds an executive master of business administration from Kellogg-HKUST Executive Master of Business Administration Program.

Ms Wei-Lin KWEE, 47

Independent Non-executive Director

Date of first appointment as Director: 25 May 2022

Ms Wei-Lin Kwee is an independent non-executive Director and also a member of the Remuneration Committee. She was appointed as independent non-executive Director on 25 May 2022.

Ms Kwee is the Head of Hotels of Pontiac Land Group, a privately held real estate development and investment company. She oversees Pontiac Land Group's hotel portfolio in Singapore, Maldives and Sydney and has been with the company since 2008. Ms Kwee is the President of the Singapore Hotel Association which represents 85% of Singapore's room count and 40,000 employees in Singapore. She has been appointed as a member of the Singapore Government's Future Economy Council since April 2021 and serves as a member of its Lifestyle Committee. As a member of the Emerging Stronger Taskforce of Singapore from May 2020 to May 2021, Ms Kwee co-led the Travel Alliance, a private public partnership that aimed to bring air travel back to Singapore after Covid border closures. Ms Kwee has been a council member of the Singapore Chinese Chamber of Commerce and Industry and Singapore Business Federation since March 2022 and June 2022 respectively. She is also a member of the Workplace Safety and Health Council under the Singapore Ministry of Manpower. She is an International Advisory Board Member of the IE Business School, Spain. She was a 2013 Eisenhower Fellow and has been the Honorary Secretary for the Eisenhower Fellowships Singapore Society since March 2022.

Ms Kwee graduated from Brown University with a Bachelor of Arts, Economics and International Relations in 1998 and obtained her master of business administration from Stanford Graduate School of Business in 2008.