



ASCENDAS KENYA LIMITED
Company Profile

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Introduction

1.1 Who We Are

Ascendas Kenya is a locally registered real estate company committed to delivering high value service for clients, creating a high return for our shareholders and providing exciting career opportunities for our own people in a complex and constantly changing real estate investment world.

We specialize in real estate services in the fields of property & facility management, commercial real estate, agency, valuations and research. In response to changing client expectations and market conditions, we assemble teams of experts who deliver integrated services built on market insight and foresight, sound research and relevant market knowledge.

We attract, develop and reward the best, and most diverse, people in our industry, challenging them to develop enduring client relationships built on quality service, collaboration and trust.

1.2 Mission Statement

To work closely with our clients and stakeholders to deliver excellent, practical, and commercially minded property consultancy services.

1.3 Our Vision

To be a market leader in offering integrated real estate services and a rewarding career for our staff, a high return for our shareholders and value for the communities in the markets that we operate.

1.4 Our Values

Ascendas corporate values are the foundation upon which the success of this company is built. These values are timeless and transcend all markets we operate and service lines we offer.

Respect: Treat everyone with dignity, value their contributions, and help one another succeed

Integrity: Uphold the highest ethical standards in our business practices

Service: Dedicate ourselves to making a meaningful impact with our clients and in our communities

Excellence: Aspire to be the best in everything we do and drive for continuous improvement.

Professionalism: Always at the fore front in acting professional

Creativity: Thinking innovatively, but acting practically



1.5 Our Approach

Thinking beyond Convention

Each opportunity is different, each client is unique. We examine each challenge from every angle, offering tailored, creative solutions every time. We know that success, for us and our clients, doesn't happen without hard work, energy and determination.

But, how do we achieve the unexpected results beyond our initial goals? That requires passion of every team member.

Delivering Beyond Expectations

To use the talent of our exceptional people to combine their diverse backgrounds, skill sets and unique perspectives to move towards a single, unified goal; an unshakeable desire to deliver a service that exceeds all expectations.

2 Our Services

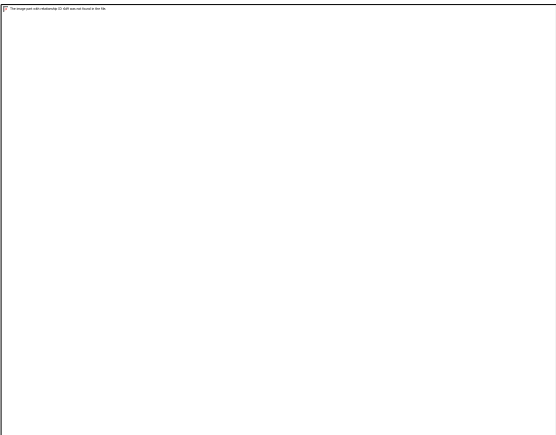
We provide a wide range of property consultancy services that include the following;

1. Property and Facilities Management
2. Commercial Real Estate
3. Property Agency
4. Valuations
5. Research

We comment on each of the service lines as below.

2.1 Property and Facilities Management

2.1.1 Property Management



A well maintained and managed property is key to ensuring its marketability and ultimately providing maximum return of investment to its owner. With this in mind, Ascendas maximises the value of clients' real estate assets by providing the highest level of property and facilities management services through efficient, prudent and timely attendance to matters relating to the property.



Our innovative and rigorous property management strategies help real estate owners reduce their operating costs and enhance property values—all while maintaining a superior work and living environment for tenants. Our expertise in tenant satisfaction, engineering services, security, energy management and sustainability practices helps you provide tenants a place they're proud to call home for the long term.

Our property management functions core services include the following:

Improving Financial Return

- Extracting the maximum potential from leases and tenancy agreements
- Actively seeking out additional revenue streams
- Constant review and benchmarking of contracts and costs
- Strict arrears control

Client and Asset Protection

- Effective Risk Management
- Strict compliance policy for lease and statutory requirements

Building Strong Relationships

- The relationships between our clients and Ascendas is paramount and we are privileged to be your trusted real estate partner
- Optimise Landlord and Tenant relationships to maximise tenant retention and rental return at review and renewal
- Maintain strong Contractor relationships to minimise cost, reduce risk and improve the physical performance of the asset

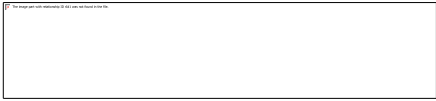
Strategic Thinking / Advice

- Providing flexible and innovative solutions

Encouraging a pro-active culture

- The result is a comprehensive property asset management service that maximises occupancy levels, cash flow, tenant retention and capital value.

Our experienced property managers exchange best practices and draw from our industry-leading programs, accounting procedures and technologies—all to achieve greater efficiencies and make your buildings work better for you. We reduce waste and save money through our energy management and sustainability programs and control quality which prepares our buildings and tenants for emergencies.



2.1.2 Facilities Management

The Facilities Management team at Ascendas is qualified and experienced in coordinating the total operation and maintenance requirements of our client's buildings and facilities. Ascendas ensures that our client's property operates at its peak performance, delivering maximum income, high comfort level to the occupier and capital potential.



Our proven facilities management systems, technical expertise and tailored communication systems underpin the delivery of optimum results.

Our facilities management services include:

- Statutory and Regulatory compliance
- Occupational Health & Safety procedure implementation
- Project management of capital works
- 24 hour Facilities Response Centre for service and fault reporting
- Procurement services for third party contractors
- Financial management and budget preparation
- Tendering and negotiating service agreements
- Management of ongoing service provisions
- Pre-purchase inspection and reporting
- Building condition and dilapidation reporting
- Engineering services i.e. electrical and mechanical services
- NEMA audits



2.2 Property Agency

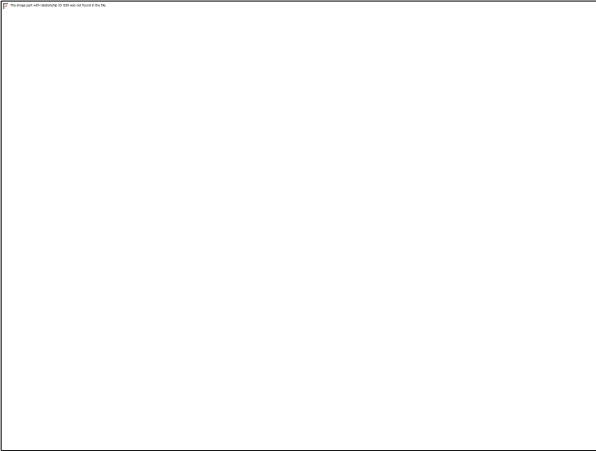
Earning successful returns on property investment means more than filling space and houses with tenants. For a commercial property, it begins with a firm grasp of what kind of space the most desirable tenants want and what they will pay for it and for residential property, it is the understanding the unique needs of the modern city resident.

We have categorized agency into commercial and residential service lines to ensure that our clients get the best level of service. In addition, we have tenant representation service to provide service to the corporate bodies that seek to get the best value for the money through acquisition of suitable space at the most competitive price.

We offer property agency services for purposes of:

- Sale of all classes of properties including commercial, residential, industrial and agricultural.
- Marketing/letting of properties.
- Selection of tenants as well as purchasers.
- Drawing up of leases and sale agreements, in consultation with your lawyers.

2.1.1 Commercial Agency



Whether you're an investor, developer, property company or public entity, that's the way we'll go to work for you to ensure you achieve superior returns on your investment. We'll bring a strategic, proactive leasing approach to your commercial real estate assets so that you can focus on continuous financial growth.

2.1.2 Residential Agency

We provide a broad range of services for the sales, letting and marketing of residential projects, which include market positioning advice, development and project marketing consultancy services, and after-sales services to purchasers such as leasing services, lease management and rental remittances.



Our Residential agency team is well-positioned to help developers tailor their products to meet the needs of buyers because we understand their changing tastes and preferences. As such we are able to recommend creative marketing strategies that will appeal to both their hearts and minds.

That is why for a residential sole agency, we give advice on all aspects of the development - from image to design and layout, furnishings and facilities, and finally project marketing and sales.

Our success in the letting market rests on our extensive residential stock database to match client's needs with available properties; our professional, local experience and excellent market knowledge, combined with our consistency of service.

2.2.3 Tenant Representation

Whether your organization is relocating to a new office or seeking a consistent strategy to acquire space and accommodate expansion, you need a commercial tenant representation firm that understands the market. We serve as your strategic advisor, lowering your real estate costs and occupancy risks while maximizing workplace flexibility and productivity. We'll analyze your business drivers and occupancy needs, identify and evaluate appropriate options, and manage lease negotiations. In fact, we'll be your on-call expert for all your leasing and lease administration needs.


2.4 Valuation Services

Accurate and reliable valuations are critical to the success of every real estate investment. As globalization and connectivity continue to reshape the market-place, our clients rely on our ability to deliver high-quality, market leading valuations.

To ensure that rationale behind the advice is compatible with our clients' targeted business outcomes, our team of Valuation & Advisory Services experts will ensure they provide independent, fully researched and defensible quality valuations.

Our highly regarded professionals are committed to providing cost effective, commercially-based and technically-sound consultancy advice to our broad range of clients who include private individuals, local and multi-national companies and governments.

Our reporting format is flexible, transparent and easily modeled to tailor to varying characteristics. Our assumptions are verifiable and supported. Aided by market leading research, we tailor our advice for multiple circumstances including:-

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- Buying and selling of properties
 - Pricing fixed assets for company reports
 - Mortgages and insurance
 - Specialist appraisals for debenture issues, company takeovers and mergers
 - Listing of companies on the stock market

2.5 Ascendas Research

Timely and informed research and analysis is an accepted prerequisite to successful decisionmaking. At Ascendas, our extensive market coverage, innovative analysis and prescient forecasting is backed by the market knowledge and commercial acumen of real estate's most experienced research team. Our researchers are dedicated to providing a seamless research service from local data sourcing and single assignment analysis through to the construction of investment, development and locational strategies.

Our research team provides real estate market information and strategic analysis from both an occupier and investment perspective. The range of research services extends from data collection through analysis, interpretation and ultimately forecasting as well as communicating our recommendations to clients. Our primary objective is to harness the market knowledge and insight of Ascendas professionals for the benefit of clients and colleagues in all disciplines.

Our research services are flexible, practical and backed by best in class proprietary data and analytical models. Projects can be customized to address questions on sectors, geographies or individual assets and we work with you in a manner that best fits with your organization. We create a sustainable competitive advantage for Ascendas by creating the market standard for market knowledge and applying that knowledge through research and consulting for the benefit of our clients. We directly assist business lines with client targeting and management, business development, servicing and support.

The research services we provide include:

- Market and Feasibility studies
- Client subscription real estate research service
- Market publications and commentaries
- Market monitoring, updates, data provisions and trend analysis
- Market update presentations (on request)

3 Track Record & Reference

3.1 The Professionals

Ascendas team is led by Abraham Samoei as the Executive Director and Geoffrey Rono as Director of Valuations and other qualified professionals and support staff. Abraham is an experienced real estate professional with 13 years in practice as a Valuer. He is a member and President of Institution of Surveyors of Kenya (ISK) – Valuation Chapter and Registered and Practicing Valuer. He holds a Master of Science Degree in Real Estate from National University of Singapore and a Bachelor of Arts in Land Economics from University of Nairobi.

Geoffrey is a seasoned valuer with more than 10 years' experience in all types of property valuations across the country. He is a member of Institution of Surveyors of Kenya (ISK) and Registered and Practicing Valuer. He holds a Bachelor of Arts in Land Economics from University of Nairobi. He is responsible for coordination of all valuations and heads the head office in Nairobi which covers Nairobi and environs, South Rift and Central regions.

Edwin Metoh and Grishon Njoroge are senior valuers responsible for ensuring proper inspection, due diligence and report preparation. Edwin is a registered and licensed valuer with 9 years' experience and responsible for the Eldoret office serving the North Rift and Western regions. Grishon is a registered and licensed valuer with 9 years' experience and responsible for the Mombasa office serving the Coast and Eastern regions.

Attached in appendix IV are the professional certifications for all our valuers.

3.2 Industry Experience

We have carried out different types of valuations and provide valuations for banks and other financial institutions and many individual clients. We now have 7 banks and other clients that we serve;

Banks

- i. Cooperative Bank of Kenya Limited
- ii. Kenya Commercial Bank Limited
- iii. National Bank of Kenya Ltd
- iv. Ecobank Kenya Limited
- v. Agricultural Finance Corporation
- vi. Prime Bank

- vii. I&M Bank
- viii. Mayfair Bank Limited
- ix. Bank of Baroda
- x. BOA
- xi. Equity
- xii. Family
- xiii. Rafiki Microfinance

Other clients

- xiv. Moi University Pension Scheme
- xv. Jacaranda Hotels
- xvi. East Africa Spectre
- xvii. Nairobi Business Park
- xviii. Nivina Investments
- xix. Capital West
- xx. Mellow Heights
- xxi. Comfort Real Estate (Highland Gardens)
- xxii. See-Far Apartments Limited

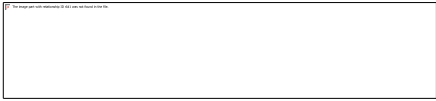
Here below are the notable valuations in the past 2 years;

1. **Jacaranda Indian Ocean Beach Hotel**, a hotel in Mombasa valued at **Kshs. 1.7 Billion** in November 2019 for lending purposes.
2. **Industrial Property Valuation.** Valued Spectre East Africa property for Kshs. 400 Million in January 2020 for lending purposes.
3. **Riverside Drive Residence.** Valued at 500 Million in October 2019 for sale purposes.
4. **Capital West Building:** A commercial office in Westlands, valued at **Kshs. 545 Million** for book purposes. Carried out in 2017
5. **Jade Gardens:** A residential property in Riara Road, Kilimani comprising of 30 No. apartments valued for Sale. Each apartment was valued at **Kshs. 22 Million.** Carried out in 2016
6. **SEEFAR Apartments:** A residential property Comprising 288 No. of apartments, located off Mbagathi Road valued at Kshs. 1.2 Billion valued for insurance purposes. Carried out in 2018.
7. **Highland Gardens:** A residential property in Kileleshwa, Comprising of 32 No. of Apartments



valued at Kshs. 650 Million for insurance purposes. Carried out in 2017

- 8. **Maxim Apartments:** A residential property in Naivasha road, comprising of 64 units valued at Kshs. 900 Million for insurance purposes. Carried out in 2017.



9. **Valley Arcade Apartments:** A residential property in Aqwings Kodhek road comprising 1of 72 Units valued at **Kshs. 2.16 Billion** for sale purposes. Each apartment valued at **Kshs. 28 Million.** Carried out in 2017.

3.3 Head Office and Branch Network

Head Office

12th Floor, Ambank House
University Way
P.O. Box 24237 00100
Nairobi

Email: info@ascendas.co.ke / valuations@ascendas.co.ke

Eldoret Office

1st Floor, Eldo Centre
Uganda Road
P.O. Box 6040 30100
Eldoret

Email: valuations@ascendas.co.ke

Serving – North Rift region

Key Contacts

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Valuations Director

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4 Human Resources

Ascendas Kenya seeks to recruit and retain the best talent in the respective fields to maintain its competitive edge in the property market by offering cutting edge property solutions through innovative and efficient application of technology and adoption of best practices as the standard way of doing business. We ensure that every instruction is resourced property to ensure the best service is offered to you at all times.

We understand that our employees are our key resource and we ensure that we competitively remunerate them, recognize star performance and strive for merit based promotion to keep



performance and motivation at the highest level to the benefit of our clients. We place a high priority upon being a good employer, where diversity is valued and there are equal opportunities.

5 Professional Indemnity

We have a Professional Indemnity cover of **Kshs. 500,000,000** with Pacis Insurance Company expiring on **31st October 2021**.

6 Ascend With Us

Ascendas seeks to grow by partnering with you to provide top level service to meet your real estate needs. We strive to provide value for money to our all clients at all times and assure you effective service delivery. Though our passionate and professional team, you can always count on us to exceed your expectations in providing professional services.