

ESR-REIT

(A real estate investment trust constituted in the Republic of Singapore pursuant to a trust deed dated 31 March 2006 (as amended))

PROXY FORM

Extraordinary General Meeting

IMPORTANT:

1. For investors holding units of ESR-REIT through Relevant Intermediaries (as defined in the trust deed constituting ESR-REIT (as amended)) (including CPF/SRS investors), this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. Such investors should approach their Relevant Intermediary as soon as possible to specify voting instructions. CPF/SRS investors should approach their respective CPF Agent Banks / SRS Operators at least **seven (7) working days** before the Extraordinary General Meeting (i.e. by **24 November 2020 (Tuesday)**) to ensure that their votes are submitted.
2. The Extraordinary General Meeting will be held via electronic means.
3. **PLEASE READ THE NOTES TO THE PROXY FORM.**
4. Personal data privacy

By submitting an instrument appointing a proxy, the unitholder accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 12 November 2020.

This proxy form is available on ESR-REIT's website at <https://merger.esr-reit.com.sg>, and on the SGX-ST's website at <https://www.sgx.com/securities/company-announcements>. Printed copies of this proxy form have also been despatched to the unitholders.

I/We, _____ (Name and NRIC no./Passport no./ Company Registration no.) of _____ (Address) being a unitholder/unitholders of ESR-REIT, hereby appoint the Chairman of the Extraordinary General Meeting as my/our proxy to attend, to speak and to vote for me/us on my/our behalf at the Extraordinary General Meeting of ESR-REIT to be held on 4 December 2020 (Friday) at 10.00 a.m., and at any adjournment thereof. I/We direct my/our proxy to vote (i) for (ii) against or (iii) abstain from voting on, the resolutions to be proposed at the Extraordinary General Meeting as indicated hereunder#. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion, as he/she may on any other matter arising at the Extraordinary General Meeting.

No.	Resolutions:	For*	Against*	Abstain*
1	Resolution 1 (Ordinary Resolution): To approve the Merger			
2	Resolution 2 (Ordinary Resolution): To approve the proposed issue of approximately 989.9 million new ESR-REIT Units to the Sabana Unitholders at the Consideration Unit Issue Price as consideration for the Merger			

You should specifically direct the proxy on how he/she is to vote for, vote against (or abstain from voting on) the resolutions.

* If you wish to exercise all your votes "For" or "Against" or to "Abstain" from the relevant resolution, please tick [✓] within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ day of _____ 2020

**Total number of Units held
(Note 2)**

Signature(s) of Unitholder(s)/Common Seal

IMPORTANT: PLEASE READ THE NOTES TO THE PROXY FORM ON THE REVERSE PAGE

Notes to the proxy form:

1. A holder of units of ESR-REIT ("**Unitholder**") who wishes to vote at the Extraordinary General Meeting of ESR-REIT must appoint the Chairman of the Extraordinary General Meeting to act as his/her proxy to vote on behalf of him/her at the Extraordinary General Meeting in respect of all the units of ESR-REIT ("**Units**") held by him/her. In the Proxy Form, a Unitholder should specifically direct the proxy on how he/she is to vote for or vote against (or abstain from voting on) the resolutions. All valid votes cast via proxy on each resolution will be counted.
2. A Unitholder should insert the total number of Units held. If the Unitholder only has Units entered against his/her name in the Depository Register maintained by The Central Depository (Pte) Limited ("**CDP**"), he/she should insert that number of Units. If the Unitholder only has Units registered in his/her name in the Register of Unitholders of ESR-REIT, he/she should insert that number of Units. If the Unitholder has Units entered against his/her name in the said Depository Register and registered in his/her name in the Register of Unitholders, he/she should insert the aggregate number of Units. If no number is inserted, this proxy form will be deemed to relate to all the Units held by the Unitholder in both the Depository Register and the Register of Unitholders.
3. The instrument appointing a proxy (the "**Proxy Form**") must be deposited by post to the office of the Unit Registrar of ESR-REIT at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, or by email to SRS.TeamE@boardroomlimited.com (e.g. enclosing a clear scanned completed and signed Proxy Form in PDF) and must be received by ESR-REIT by 1 December 2020 (Tuesday), 10.00 a.m. (being 72 hours before the time appointed for the holding of the Extraordinary General Meeting). In view of the current COVID-19 situation and the related safe distancing measures which may affect postage timings and make it difficult for Unitholders to submit Proxy Forms by post, Unitholders are strongly encouraged to submit completed Proxy Forms via electronic mail.
4. The Proxy Form must be executed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
5. Where the Proxy Form is signed on behalf of the appointor by an attorney or a duly authorised officer, the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority must (failing previous registration with the manager of ESR-REIT (the "**Manager**")) be deposited by post to the office of the Unit Registrar of ESR-REIT at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, or by email to SRS.TeamE@boardroomlimited.com and must be received by ESR-REIT by 1 December 2020 (Tuesday), 10.00 a.m. (being 72 hours before the time appointed for the holding of the Extraordinary General Meeting), failing which the Proxy Form may be treated as invalid. In view of the current COVID-19 situation and the related safe distancing measures which may affect postage timings and make it difficult for Unitholders to submit such documents by post, Unitholders are strongly encouraged to submit such documents via electronic mail.
6. The Manager shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of Units entered in the Depository Register, the Manager may reject a Proxy Form if the Unitholder, being the appointor, is not shown to have Units entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the Extraordinary General Meeting, as certified by CDP to the Manager.
7. All Unitholders will be bound by the outcome of the Extraordinary General Meeting regardless of whether they have attended or voted at the Extraordinary General Meeting.
8. Every Unitholder shall have one vote for every Unit of which he/she is the Unitholder. A person entitled to more than one vote need not use all his/her votes or cast them the same way.

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**BUSINESS REPLY SERVICE
PERMIT NO. 08027**



**ESR Funds Management (S) Limited
(as Manager of ESR-REIT)**
c/o Boardroom Corporate & Advisory Services Pte. Ltd.
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Singapore 048623

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