FIRST REAL ESTATE INVESTMENT TRUST
(Constituted in the Republic of Singapore pursuant to a trust deed dated 19 October 2006 (as amended))
Managed by First REIT Management Limited
(as manager of First Real Estate Investment Trust)
(Company Registration No. 200607070D)

PROXY FORM
EXTRAORDINARY GENERAL MEETING

IMPORTANT:

1. This Proxy Form may be accessed at First REIT's website at https://www.first-reit.com/ir_egm.html, and will be made available on the website of the SGX-ST at https://www.sgx.com/securities/company-announcements. A relevant intermediary may appoint more than one proxy to attend the Extraordinary General Meeting and vote.
2. This Proxy Form is not valid for use by CPF Investors and shall be ineffective for all intents and purposes if used or is purported to be used by them.
3. **PLEASE READ THE NOTES TO THE PROXY FORM.**

Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the unitholder accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 28 December 2020.

IMPORTANT:

1. The Extraordinary General Meeting ("**EGM**") is being convened, and will be held, by electronic means 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 (as amended). In addition to the printed copies of the Notice of Extraordinary General Meeting dated 28 December 2020 which will be sent to unitholders, the Notice of Extraordinary General Meeting will also be available through electronic means via publication on First REIT's website at https://www.first-reit.com/ir_egm.html, and will also be made available on the website of the SGX-ST at https://www.sgx.com/securities/company-announcements.
2. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the meeting can be electronically accessed via "live" audio-visual webcast or "live" audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the accompanying First REIT announcement dated 28 December 2020. This announcement may be accessed at First REIT's website at the URL https://www.first-reit.com/ir_egm.html and also on the website of the SGX-ST at the URL https://www.sgx.com/securities/company-announcements.
3. **Due to the current COVID-19 restriction orders in Singapore, a Unitholder will not be able to attend the EGM in person. A Unitholder (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such Unitholder wishes to exercise his/her/its voting rights at the EGM.**
4. Unitholders who hold their Units through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 of Singapore and who wish to exercise their votes by appointing the Chairman of the EGM as proxy should approach their respective relevant intermediaries as soon as possible to submit their voting instructions. CPF and SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **Thursday, 7 January 2021**, being seven (7) working days before the date of the EGM.
5. By submitting an instrument appointing the Chairman of the EGM as proxy, the Unitholder accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 28 December 2020.
6. **Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of the Chairman of the EGM as a Unitholder's proxy to attend, speak and vote on his/her/its behalf at the EGM.**

I/We _____ (Name(s)) _____ (NRIC No./Passport No./Company Registration No.)

of _____ (Address)
being a unitholder/unitholders of First Real Estate Investment Trust ("**First REIT**"), hereby appoint the Chairman of the EGM as my/our proxy to attend, speak and vote for me/us on my/our behalf at the Extraordinary General Meeting ("**EGM**") of First REIT to be convened and held by way of electronic means on **Tuesday, 19 January 2021 at 2:30 p.m.** and at any adjournment thereof.

I/We direct the Chairman of the EGM as my/our proxy to vote for or against, or to abstain from voting on, the resolutions to be proposed at the EGM as indicated hereunder.

	Resolutions	No. of Votes For*	No. of Votes Against*	Abstain
	ORDINARY RESOLUTION			
1	To approve the Proposed LPKR MLA Restructuring being Interested Person Transactions			
2	To approve the Proposed Whitewash Resolution			

* *Voting will be conducted by poll. If you wish the Chairman of the EGM as your proxy to cast all your votes "For" or "Against" a resolution, please indicate with a "√" in the space provided under "For" or "Against". If you wish the Chairman of the EGM as your proxy to abstain from voting on a resolution, please indicate with a "√" in the space provided under "Abstain". Alternatively, please indicate the number of units that the Chairman of the EGM as your proxy is directed to vote "For" or "Against" or to abstain from voting. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the EGM as your proxy for that resolution will be treated as invalid.*

Dated this _____ day of _____ 2020/2021

Total No. of Units held

_____
Signature(s) of unitholder(s)/
Common Seal of Corporate Unitholder

IMPORTANT: Please read notes on the reverse side

Notes to the Proxy Form:

1. Due to the current COVID-19 restriction orders in Singapore, a Unitholder will not be able to attend the EGM in person. If a Unitholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. The instrument appointing the Chairman of the EGM as proxy ("**Proxy Form**") will be sent to Unitholders and may be accessed at First REIT's website at https://www.first-reit.com/ir_egm.html, and on the website of the SGX-ST at the URL https://www.sgx.com/securities/company-announcements. In appointing the Chairman of the EGM as proxy, a Unitholder must give specific instructions as to voting, or abstention from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

   Unitholders who hold their Units through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 of Singapore and who wish to exercise their votes by appointing the Chairman of the EGM as proxy should approach their respective relevant intermediaries as soon as possible to submit their voting instructions. CPF and SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **Thursday, 7 January 2021**, being seven (7) working days before the date of the EGM.

2. The Chairman of the EGM, as proxy, need not be a Unitholder of First REIT.

3. The Proxy Form must be submitted electronically via email or in hard copy form:

   (a) if submitted electronically, be submitted via email to First REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at FREGM2021@boardroomlimited.com; or

   (b) if in hard copy submitted by post, be lodged at First REIT's Unit Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623,

   in either case not later than **2:30 p.m. (Singapore time) on Saturday, 16 January 2021**.

   A Unitholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

   In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Unitholders to submit completed Proxy Forms by post, Unitholders are strongly encouraged to submit completed Proxy Forms electronically via email.

1st fold here

Affix Postage Stamp

First REIT Management Limited
(as manager of First Real Estate Investment Trust)
c/o Unit Registrar
Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

2nd fold here

4. A Unitholder should insert the total number of Units held in the Proxy Form. If the Unitholder has Units entered against his or her name in the Depository Register maintained by The Central Depository (Pte) Limited ("**CDP**"), he or she should insert that number of Units. If the Unitholder has Units registered in his or her name in the Register of Unitholders, he or she should insert that number of Units. If the Unitholder has Units entered against his or her name in the said Depository Register and Units registered in his or her name in the Register of Unitholders, he or she should insert the aggregate number of Units entered against his or her name in the Depository Register and registered in his or her name in the Register of Unitholders. If no number is inserted, the Proxy Form will be deemed to relate to all the Units held by the Unitholder.

5. The Proxy Form must be executed under the hand of the appointor or of his or 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 an officer or attorney duly authorised. Where the Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a notarially certified copy thereof must be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.

6. A corporation, being a Unitholder, may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the EGM and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.

7. The Manager shall be entitled to reject a Proxy Form which is incomplete, improperly completed or 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 EGM, as certified by CDP to the Manager.