

MANULIFE US REAL ESTATE INVESTMENT TRUST

(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 27 March 2015 (as amended and restated))

PROXY FORM ANNUAL GENERAL MEETING

(Please see notes overleaf before completing this Form)

IMPORTANT:

1. The AGM (as defined below) 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. Printed copies of the Notice of AGM will not be sent to unitholders. Instead, the Notice of AGM will be sent to unitholders by electronic means via publication on Manulife US REIT's website at the URL <http://www.manulifeusreit.sg>. The Notice of AGM will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM 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 Meeting in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying announcement dated 30 April 2020. This announcement may be accessed at the Manulife US REIT's website at the URL <http://www.manulifeusreit.sg>, and will also be made available on the SGX website 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 AGM in person. A unitholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her proxy to attend, speak and vote on his/her behalf at the AGM if such unitholder wishes to exercise his/her voting rights at the AGM.
4. For SRS investors who have used their SRS monies to buy Units of Manulife US REIT, this Report to Unitholders is forwarded to them at the request of their SRS Approved Nominees and is sent solely **FOR INFORMATION ONLY**.
5. This Proxy Form is not valid for use by SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
6. Prior to the AGM, Unitholders are encouraged to email their questions together with their full names, addresses and manner in which they hold units in Manulife US REITS (eg. SRS) to MUSTAGM@boardroomlimited.com.
7. **PLEASE READ THE NOTES TO THE PROXY FORM WHICH CONTAIN INSTRUCTIONS ON, INTER ALIA, THE APPOINTMENT OF THE CHAIRMAN OF THE MEETING AS A UNITHOLDER'S PROXY TO ATTEND, SPEAK AND VOTE ON HIS/HER BEHALF AT THE AGM.**

I/We, _____ (Name(s) and NRIC/Passport/Company Registration Number(s))

of _____ (Address)

being a Unitholder/Unitholders of Manulife US Real Estate Investment Trust ("Manulife US REIT", and the units of Manulife US REIT, the "Units"), hereby appoint(s) the Chairman of the Annual General Meeting ("AGM") as my/our proxy to attend and vote for me/us on my/our behalf at the AGM of Manulife US REIT to be convened and held by way of electronic means on **Monday, 18 May 2020 at 10.00 a.m. (Singapore time)** and at any adjournment thereof. I/We direct my/our proxy to vote for or against the Resolutions to be proposed at the AGM as indicated hereunder.

No.	Ordinary Resolutions	Number of Votes For ⁽¹⁾	Number of Votes Against ⁽¹⁾	Number of Votes Abstain
ORDINARY BUSINESS				
1	To receive and adopt the Trustee's Report, the Manager's Statement and the Audited Financial Statements of Manulife US REIT for the financial year ended 31 December 2019 together with the Auditors' Report thereon.			
2	To re-appoint Ernst & Young LLP as the Auditors of Manulife US REIT and to authorise the Manager to fix the Auditors' remuneration.			
SPECIAL BUSINESS				
3	To authorise the Manager to issue Units and to make or grant convertible Instruments.			
4	To authorise the Manager to repurchase issued Units in accordance with the Manulife US REIT's Trust Deed.			

(1) If you wish to exercise all your votes "For" or "Against" or "Abstain", please tick (v) within the relevant boxes provided. Alternatively, please indicate the number of Units, as appropriate, in the boxes provided. In the absence of specified directions in respect of a resolution, the appointment of the Chairman of the AGM as your proxy for that resolution will be treated as valid.

Dated this _____ day of _____ 2020

Total number of Units held

Signature of Unitholder(s)
or, Common Seal of Corporate Unitholder

* Delete where inapplicable

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will be paid by
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For posting in
Singapore only.

**BUSINESS REPLY SERVICE
PERMIT NO. 09326**



MANULIFE US REAL ESTATE MANAGEMENT PTE. LTD.
(as Manager of Manulife US Real Estate Investment Trust)
C/O Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place #32-01
Singapore Land Tower
Singapore 048623

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IMPORTANT: PLEASE READ THE NOTES TO PROXY FORM BELOW

Notes:

1. Due to the current Covid-19 restriction orders in Singapore, a Unitholder will not be able to attend the AGM in person. **A Unitholder (whether individual or corporate) wishes to exercise his/her voting rights at the AGM, he/she must appoint the Chairman of the Meeting as his/her proxy to attend, speak and vote on his/her behalf at the AGM.** This Proxy Form may be accessed at Manulife US REIT's website at the URL <http://www.manulifeusreit.sg> and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. In appointing the Chairman of the Meeting as his/hers proxy, he/she must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
2. SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective SRS Operators to submit their votes by **10.00 a.m. on 5 May 2020**, being 7 working days before the date of the AGM.
3. The Chairman of the AGM, as proxy, need not be a Unitholder.
4. A Unitholder should insert the total number of Units held in the Proxy Form. If the Unitholder 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 has Units registered in his/her name in the Register of Unitholders of Manulife US 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.
5. The Proxy Form must be submitted to the Manager c/o the Unit Registrar Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:
(a) if submitted by post, be lodged at the office of Manulife US REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or

(b) if submitted electronically, be submitted via email to Manulife US REIT's Unit Registrar at MUSTAGM@boardroomlimited.com,

in either case, not later than **10.00 a.m. on 15 May 2020**, being not less than seventy-two (72) hours before the time appointed for holding the AGM.

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 Covid-19 restriction orders in Singapore 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.**

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6. The Proxy Form must be executed under the hand of the appointor or of his attorney duly authorised in writing or if the appointer is a corporation, it must be executed either under its common seal or under the hand of an officer or attorney so authorised.
7. Where the Proxy Form is signed on behalf of the appointor by an attorney or a duly appointed officer, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney must (failing previous registration) be deposited with the Proxy Form, failing which the Proxy Form may be treated as invalid.
8. A corporation which is 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 AGM 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.
9. 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 seventy-two (72) hours before the time appointed for holding the AGM, as certified by CDP to the Manager.
10. All Unitholders will be bound by the outcome of the AGM regardless of whether they have attended or voted at the AGM.
11. At any meeting, a resolution put to the vote of the meeting shall be decided on a poll.
12. On a poll, every Unitholder who is present by proxy shall have one vote for every Unit of which he or she is the Unitholder. There shall be no division of votes between a Unitholder who is present in person and voting at the AGM and his or her proxy(ies). A person entitled to more than one vote need not use all his or her votes or cast them the same way.
13. SRS Approved Nominees acting on the request of the SRS investors who wish appoint the Chairman as their proxy are requested to submit in writing, a list with details of the SRS investors' names, NRIC/Passport numbers, addresses and number of Units held. The list (to be signed by an authorised signatory of the SRS Approved Nominee) shall if submitted by post, reach Manulife US REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or if submitted electronically, must be submitted via email to Manulife US REIT's Unit Registrar at MUSTAGM@boardroomlimited.com in either case not later than **10.00 a.m. on 15 May 2020**, being not less than seventy-two (72) hours before the time appointed for holding the AGM.

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 AGM dated 30 April 2020.