NOTICE OF ANNUAL **GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Seventh Annual General Meeting ("**AGM**") of the holders of units of Soilbuild Business Space REIT ("**Soilbuild REIT**" and the holders of units of Soilbuild REIT, "**Unitholders**") will be convened and held by electronic means on Thursday, 25 June 2020 at 2.00 p.m., to transact the following business:

(A) AS ORDINARY BUSINESS

1. To receive and adopt the Report of the Trustee of Soilbuild REIT issued by DBS Trustee Limited, as trustee of Soilbuild REIT (the "**Trustee**"), the Statement by the Manager issued by SB REIT Management Pte. Ltd., as manager of Soilbuild REIT (the "**Manager**"), and the Audited Financial Statements of Soilbuild REIT for the financial year ended 31 December 2019 and the Auditors' Report thereon.
   (Ordinary Resolution 1)

2. To re-appoint Ernst & Young LLP as Auditors of Soilbuild REIT and to hold office until the conclusion of the next Annual General Meeting of Soilbuild REIT, and to authorise the Manager, to fix their remuneration.
   (Ordinary Resolution 2)

(B) AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution, with or without any modifications:

3. The authority be and is hereby given to the Manager, to

   (a) (i) issue units in Soilbuild REIT ("**Units**") whether by way of rights, bonus or otherwise; and/or

   (ii) make or grant offers, agreements or options that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units (collectively, "**Instruments**"),

at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and

   (b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

(1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a pro rata basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below);

(2) subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units (excluding treasury Units, if any) shall be based on the total number of issued Units (excluding treasury Units, if any) at the time this Resolution is passed, after adjusting for:

   (a) any new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed; and

   (b) any subsequent bonus issue, consolidation or subdivision of Units;

(3) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed constituting Soilbuild REIT (the "**Trust Deed**") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);

(4) unless revoked or varied by the Unitholders in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next Annual General Meeting of Soilbuild REIT or (ii) the date by which the next Annual General Meeting of Soilbuild REIT is required by the applicable law or regulations to be held, or (iii) the date on which such authority is revoked or varied by the Unitholders in a general meeting, whichever is earlier;

(5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and

(6) the Manager and the Trustee, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interest of Soilbuild REIT to give effect to the authority conferred by this Resolution.
(Ordinary Resolution 3)

(Please see Explanatory Note)

Unitholders are invited to send in their questions to the Manager by 23 June 2020.

By Order of the Board

SB REIT Management Pte. Ltd.
(Company Registration No: 201224644N)
As manager of Soilbuild REIT

Ngiam May Ling
Lim Hui Hua
Company Secretaries

Singapore
10 June 2020

NOTICE OF ANNUAL **GENERAL MEETING**

Notes:

(1) The AGM 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. This Notice will be published on Soilbuild REIT's website at the URL https://soilbuildreit.com and will also be made available on the SGX website at the URL https://www.sgx.com/securities/company-announcements.

(2) **Due to the current Covid-19 restriction orders in Singapore, a Unitholder will not be able to attend the AGM in person**. 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 below. Any reference to a time of day is made by reference to Singapore time.

(3) Unitholders will be able to observe and/or listen to the AGM proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers. In order to do so, Unitholders must pre-register at Soilbuild REIT's pre-registration website at the URL https://soilbuildreitagm.listedcompany.com/2020agm from now till 2.00 p.m. on 23 June 2020 to enable the Manager to verify their status as Unitholders.

Following the verification, authenticated Unitholders will receive an email, which will contain user ID and password details as well as instructions on how to access the live audio-visual webcast and live audio-only stream of the AGM proceedings, by 2.00 p.m. on 24 June 2020. Unitholders who do not receive an email by 2.00 p.m. on 24 June 2020 but have registered by the 23 June 2020 deadline should contact the Manager at (65) 6415 7351/(65) 6415 5985 or email SBReit_IR@soilbuild.com.

(4) Unitholders may also submit questions related to the resolutions tabled for approval at the AGM to the Chairman of the meeting in advance of the AGM. In order to do so, their questions must be submitted in the following manner by 2.00 p.m. on 23 June 2020:

(a) if submitted electronically, be submitted via Soilbuild REIT's pre-registration website at the URL https://soilbuildreitagm.listedcompany.com/2020agm or
(b) if submitted by post, be deposited at the office of the Manager, addressed to Investor Relations (Soilbuild REIT) at 23 Defu South Street 1, Singapore 533847.

Unitholders who submit questions by post to the Manager must provide the following information:

(1) the Unitholder's full name;
(2) the Unitholder's NRIC/FIN/Passport number; and
(3) the manner in which the Unitholders holds Units in Soilbuild REIT (e.g., via CDP, CPF or SRS).

Please note that the Manager will not be able to answer questions from persons who provide insufficient details to enable the Manager to verify his/her/its unitholder status.

The Chairman of the AGM and the senior management and investor relations of the Manager of Soilbuild REIT will conduct the proceedings of the AGM. The Manager will endeavour to address all substantial and relevant questions submitted in advance of the AGM prior to or during the AGM. The Manager will publish the responses to the substantial and relevant questions which the Manager is unable to address during the AGM, on Soilbuild REIT's website and on SGXNET prior to the AGM.

The Manager will, within one month after the date of the AGM, publish the minutes of the AGM on Soilbuild REIT's website and on SGXNET, and the minutes will include the responses to the substantial and relevant questions.

Unitholders will not be able to ask questions at the AGM live during the webcast or audio-stream, and therefore it is important for Unitholders who wish to ask questions to submit their questions in advance of the AGM.

(5) If a Unitholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. The Proxy Form is available on Soilbuild REIT's website and on the SGX website at the URLs https://soilbuildreit.com and https://www.sgx.com/securities/company-announcements, respectively.

In appointing the Chairman of the meeting as proxy, a Unitholder 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.

(6) The Proxy Form appointing the Chairman of the meeting as proxy 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 the 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 proxyform@soilbuild.com,

in either case, by 2.00 p.m. on 23 June 2020, being 48 hours before the time fixed for the AGM.

A Unitholder who wishes to submit a Proxy Form must first 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 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.

(7) **Persons who hold units through relevant intermediaries (as defined in Section 181 of the Companies Act (Chapter 50 of Singapore)):**

(a) Persons holding units through Central Provident Fund ("**CPF**") and Supplementary Retirement Scheme ("**SRS**") ("**CPF/SRS investors**") who wish to participate in the AGM by (i) observing and/or listening to the AGM proceedings via "live" audio-and-visual webcast or "live" audio-only stream; and (ii) submitting questions in advance of the AGM, should follow the steps for pre-registration set out under paragraph 3 above and pre-submission of questions set out under paragraph 4 above.

However, CPF/SRS investors who wish to appoint the Chairman as proxy to attend, speak and vote on their behalf should approach their respective CPF Agent Banks or SRS Operators **by 2.00 p.m. on 16 June 2020** to submit their voting instructions.

(b) Investors holding units through relevant intermediaries (other than CPF/SRS investors) who wish to participate in the AGM by (i) observing and/or listening to the AGM proceedings via "live" audio-and-visual webcast or "live" audio-only stream; (ii) submitting questions in advance of the AGM; and/or (iii) appointing the Chairman as proxy to attend, speak and vote on their behalf at the AGM, should contact the relevant intermediary through which they hold such units **as soon as possible** in order to make the necessary arrangements for them to participate in the AGM.

(8) The Chairman of the meeting, as proxy, need not be a Unitholder of Soilbuild REIT.

(9) Due to the constantly evolving Covid-19 situation in Singapore, the Manager may be required to change the arrangements for the AGM at short notice. Unitholders should check the Manager's website at the URL https://soilbuildreitagm.listedcompany.com/2020agm for the latest updates on the status of the AGM.

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the meeting as proxy to attend, speak and vote at the AGM of Soilbuild REIT and/or any adjournment thereof, a Unitholder consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents) for the purpose of the processing and administration by the Manager and the Trustee (or their agents) of the appointment of the Chairman of the meeting as proxy for the AGM of Soilbuild REIT (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM of Soilbuild REIT (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines.