



NOTICE OF ANNUAL GENERAL MEETING

SABANA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 29 October 2010 under the laws of the Republic of Singapore)

Managed by Sabana Real Estate Investment Management Pte. Ltd.
(Company Registration No. 201005493K)

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of the holders of units of Sabana Industrial Real Estate Investment Trust ("**Sabana Industrial REIT**") and the holders of units of Sabana Industrial REIT, ("**Unitholders**") will be held at Hope@New Tech Park, 151 Lorong Chuan, #02-06 (Lobby F) Singapore 556741 on Tuesday, 23 April 2024 at 10.30 a.m., to transact the following business:

(A) AS ORDINARY BUSINESS

1. To receive and adopt the Report of the Trustee issued by HSBC Institutional Trust Services (Singapore) Limited, as trustee of Sabana Industrial REIT (the "**Trustee**"), the Statement by the Manager issued by Sabana Real Estate Investment Management Pte. Ltd., as manager of Sabana Industrial REIT (the "**Manager**"), the Audited Financial Statements of Sabana Industrial REIT for the financial year ended 31 December 2023 and the Auditors' Report thereon.

(Ordinary Resolution 1)

2. To re-appoint Ernst & Young LLP as Auditors of Sabana Industrial REIT and to hold office until the conclusion of the next Annual General Meeting of Sabana Industrial 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 Ordinary Resolution, with or without any modifications:

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

- (a) (i) issue units in Sabana Industrial REIT ("**Units**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") 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,

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 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), 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 ten per cent. (10%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below);

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- (2) subject to such manner of calculation as may be prescribed by 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 Sabana Industrial REIT dated 29 October 2010 (as amended, varied and/or supplemented from time to time) (the "**Trust Deed**") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore ("**MAS**"));
- (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 Sabana Industrial REIT or (ii) the date by which the next Annual General Meeting of Sabana Industrial REIT is required by the applicable law or regulations to be held, 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, any Director 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, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interest of Sabana Industrial REIT to give effect to the authority conferred by this Resolution.

(Ordinary Resolution 3)

(Please see Explanatory Note 1)

4. That pursuant to the announcement on 1 April 2014 in respect of the implementation of a distribution reinvestment plan ("**Distribution Reinvestment Arrangements**") by Sabana Industrial REIT, authority be and is hereby given to the Manager:
 - (a) to allot and issue from time to time up to ten per cent. (10%) of the total number of Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (b) below) as may be required to be allotted and issued pursuant to the Distribution Reinvestment Arrangements;

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- (b) subject to such manner of calculation as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (a) 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:
- (i) any new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed; and
 - (ii) any subsequent bonus issue, consolidation or subdivision of Units;
- and
- (c) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interests of Sabana Industrial REIT to give effect to the Distribution Reinvestment Arrangements;

provided that such authority shall continue to be in force until:

- (1) the conclusion of the next AGM of Sabana Industrial REIT, at which time it will lapse, unless by a resolution passed at such meeting the authority is renewed; or
- (2) the said authority is revoked or varied by a resolution passed by the Unitholders in a general meeting.
(Ordinary Resolution 4)

(Please see Explanatory Note 2)

By Order of the Board

Sabana Real Estate Investment Management Pte. Ltd.

(Company Registration No: 201005493K, Capital Markets Services Licence No: CMS100169)

As Manager of Sabana Industrial Real Estate Investment Trust

Cho Form Po

Company Secretary

Singapore

25 March 2024

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Explanatory Notes:

1. **Ordinary Resolution 3**

Ordinary Resolution 3, if passed, will empower the Manager from the date of this AGM until (i) the conclusion of the next Annual General Meeting of Sabana Industrial REIT, (ii) the date by which the next Annual General Meeting of Sabana Industrial REIT is required by the applicable 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 the earliest, to issue Units, to make or grant Instruments and to issue Units pursuant to such Instruments, up to a number not exceeding 20% of which up to 10% may be issued other than on a pro rata basis to Unitholders (in each case, excluding treasury Units, if any).

Ordinary Resolution 3 above, if passed, will empower the Manager from the date of this AGM until the date of the next Annual General Meeting of Sabana Industrial REIT, to issue Units as either full or partial payment of fees which the Manager is entitled to receive for its own account pursuant to the Trust Deed.

For determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the issued Units at the time Ordinary Resolution 3 above is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Having a fund raising option through the issuance of new Units is essential and remains a sustainable source of capital for the REIT, enabling the REIT to fund its working capital and/or asset enhancement initiatives. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations in such instances, the Manager will then obtain the approval of Unitholders accordingly.

2. **Ordinary Resolution 4**

Ordinary Resolution 4 above, if passed, will empower the Manager, any Director and the Trustee from the date of this AGM until the next AGM of Sabana Industrial REIT to allot and issue new Units in connection with the Distribution Reinvestment Arrangements in accordance with Article 11.12 of the Trust Deed. For the avoidance of doubt, this mandate is separate and in addition to the Unit issue mandate sought under Ordinary Resolution 3.

(Please refer to the announcement dated 1 April 2014 for further details on the Distribution Reinvestment Arrangements.)

Notes:

1. A Unitholder who is not a relevant intermediary and entitled to attend, speak and vote at the AGM is entitled to appoint not more than two proxies to attend, speak and vote in his/her stead. A proxy need not be a Unitholder.
2. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her holding (expressed as a percentage of the whole) to be represented by each proxy.
3. A Unitholder who is a relevant intermediary and entitled to attend, speak, and vote at the AGM is entitled to appoint more than one proxy to attend, speak and vote instead of the Unitholder, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than one proxy, the appointments shall be invalid unless the Unitholder specifies the number of Units in relation to which each proxy has been appointed.

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“**relevant intermediary**” means:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds Units in that capacity; or
 - (c) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
4. The AGM will be held in a wholly physical format at Hope@New Tech Park, 151 Lorong Chuan, #02-06 (Lobby F) Singapore 556741 on Tuesday, 23 April 2024 at 10.30 a.m. There will be no option for Unitholders to participate virtually.
 5. Attendees must bring their original NRIC/Passport for verification and registration on the day of the AGM.
 6. Documents and information relating to the AGM (including the Annual Report, this Notice of AGM, and the Proxy Form) are available on Sabana Industrial REIT’s website at <https://sabana.listedcompany.com/agm-egm.html> and on SGXNet at <https://www.sgx.com/securities/company-announcements>.

Printed copies of the Annual Report will not be despatched to Unitholders, unless otherwise requested. For Unitholders’ convenience, printed copies of this Notice of AGM, the Proxy Form and the Request Form (as defined herein) for Unitholders to request for a printed copy of the Annual Report (the “**Request Form**”) have been despatched to Unitholders. Unitholders may request for printed copies of the Annual Report by completing and returning the Request Form to the Manager by Monday, 1 April 2024. A printed copy of the Annual Report will then be sent to the address specified by the Unitholder at his/her/its own risk.

7. Question and answer and AGM minutes

Unitholders and persons who hold Units through a relevant intermediary (including CPFIS and SRS investors), or where applicable, their appointed proxy(ies) are strongly encouraged to submit to the Manager, questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM. In order to do so, their questions must be received by the Manager **no later than 10.30 a.m. on Tuesday, 9 April 2024**. Such questions may be submitted in the following manner:

- (a) Unitholders, (including CPFIS and SRS investors) may submit their questions electronically via Sabana Industrial REIT’s email to sabana-AGM2024@boardroomlimited.com, by post or by depositing at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632; and
- (b) persons who hold Units through relevant intermediaries (other than CPFIS and SRS investors) may submit questions through their relevant intermediary, who in turn may submit a consolidated list of questions to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., by email at sabana-AGM2024@boardroomlimited.com.
- (c) Unitholders and persons who hold Units through a relevant intermediary (including CPFIS and SRS investors) who submit questions in advance of the AGM should provide the following information to the Manager (or, in the case of persons who hold Units through a relevant intermediary, their relevant intermediary) for verification purposes:

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- (i) your full name;
- (ii) your address, contact number and email; and
- (iii) the manner in which you hold Units (if you hold Units directly, please provide your NRIC/Passport No.; otherwise, please state if you hold your Units through CPFIS or SRS, or through a relevant intermediary).

Unitholders attending the AGM may also ask questions at the AGM. The Manager will endeavour to address all substantial and relevant questions (which are related to the resolutions to be tabled for approval at the AGM) submitted in advance of the AGM, and received by 10.30 a.m. on Tuesday, 9 April 2024, by 10.30 a.m. on Thursday, 18 April 2024, being 48 hours before the closing date and time for the lodgment of Proxy Forms. The Manager will publish the responses to those questions which the Manager will not be addressing during the AGM, on Sabana Industrial REIT's website and on SGXNet prior to the AGM. Where substantially similar questions are received, the Manager will consolidate such questions and consequently not all questions may be individually addressed.

The Manager will publish the minutes of the AGM within one month after the AGM on Sabana Industrial REIT's website at <https://sabana.listedcompany.com/agm-egm.html> and on SGXNet at <https://www.sgx.com/securities/company-announcements> and the minutes will include the responses to the substantial and relevant questions received from Unitholders which are addressed during the AGM.

8. Voting, or appointing proxy(ies) to vote, at the AGM

A Unitholder who wishes to exercise his/her/its voting rights at the AGM may: (a) vote at the AGM in person or (b) appoint proxy(ies) to vote on his/her/its behalf at the AGM.

A Unitholder who wishes to submit an instrument appointing proxy(ies) must complete the accompanying Proxy Form before submitting it in the manner set out below. Printed copies of the Proxy Form have been despatched to Unitholders and the Proxy Form may also be accessed at Sabana Industrial REIT's website at <https://sabana.listedcompany.com/agm-egm.html> and on SGXNet at <https://www.sgx.com/securities/company-announcements>.

Where a Unitholder appoints proxy(ies), he/she/it may give specific instructions as to voting, or abstentions from voting, in respect of the resolutions in the Proxy Form, failing which the proxy(ies) will vote or abstain from voting at his/her/their discretion, as he/she/they may on any other matter arising at the AGM.

The Proxy Form must be deposited at the office of Sabana Industrial REIT's 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 at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632.; or
- B. if submitted electronically, be submitted via email to sabana-AGM2024@boardroomlimited.com, in each case, no later than **10.30 a.m. on Saturday, 20 April 2024**, being 72 hours before the time fixed for the AGM.

Note: Please refer to the Notes to the Proxy Form for additional documentary requirements in the event the Proxy Form is signed by an attorney or duly authorised officer.

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Proxy Forms can be downloaded from Sabana Industrial REIT's website at <https://sabana.listedcompany.com/agm-egm.html> and on SGXNET at <https://www.sgx.com/securities/company-announcements>. In the Proxy Form, a Unitholder should specifically direct the proxy on how he/she is to vote for, vote against, or abstain from voting on, each of the resolutions to be tabled at the AGM. If no specific direction as to voting is given, the proxy (including the Chairman of the AGM appointed as proxy) may vote or abstain from voting at his/her discretion.

Completion and submission of the Proxy Form shall not preclude a Unitholder from attending, speaking and voting at the AGM. Any appointment of a proxy or proxies (including the Chairman of the AGM) shall be deemed to be revoked if a Unitholder attends the AGM, and in such event, the Manager reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the AGM.

9. Relevant intermediaries

Persons who hold Units through relevant intermediaries, other than CPFIS and SRS investors, and who wish to participate in the AGM should contact the relevant intermediary through which they hold such Units as soon as possible. Persons who hold Units through relevant intermediaries, other than CPFIS and SRS investors, may (i) vote at the AGM if they are appointed as proxies by their respective relevant intermediaries; or (ii) specify their voting instructions to / arrange for their votes to be submitted with their respective relevant intermediaries, and should contact their respective relevant intermediaries as soon as possible in order for the necessary arrangements to be made.

In addition, CPFIS and SRS investors may (a) vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or (b) specify their voting instructions to / arrange for their votes to be submitted with their respective CPF Agent Banks or SRS Operators, and should approach their respective CPF Agent Banks or SRS Operators as soon as possible in order for the necessary arrangements to be made and to ensure their votes are submitted.

Important Notice

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of Sabana Industrial REIT is not necessarily indicative of the future performance of Sabana Industrial REIT.

Personal data privacy:

By (a) submitting an instrument appointing a proxy(ies) to vote at the AGM and/or any adjournment thereof, and/or (b) submitting any question to the Manager prior to or during the AGM in accordance with the Notice of AGM, a Unitholder (including CPFIS and SRS investors):

- (i) consents to the collection, use and disclosure of the personal data of the Unitholder by the Manager and the Trustee (or their agents or service providers) for the following purposes (collectively, the "**Purposes**"):

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- (aa) the processing and administration by Sabana Industrial REIT, the Manager and/or the Trustee (or their agents) of the appointment of a proxy(ies) to vote at the AGM (including any adjournment thereof),
 - (bb) the processing of any registration for purposes of verifying the status of Unitholders, granting access to Unitholders to the AGM and providing them with any technical assistance where necessary,
 - (cc) the addressing of relevant and substantial questions received from Unitholders in advance of the AGM and, if necessary, the following up with the relevant Unitholders in relation to such questions,
 - (dd) the preparation and compilation of the attendance lists, minutes, and other documents relating to the AGM (including any adjournment thereof), and
 - (ee) in order for Sabana Industrial REIT, the Manager and/or the Trustee (or their agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines; and
- (ii) (where the Unitholder is a relevant intermediary and discloses the personal data of a person (who holds Units through the Unitholder as relevant intermediary) to the Manager or the Trustee (or their agents or service providers)) (aa) warrants that the Unitholder has obtained the prior consent of such person for the collection, use and disclosure by the Manager or the Trustee (or their agents or service providers) of the personal data of such person for the Purposes and (bb) agrees to provide the Manager and the Trustee with written evidence of such prior consent upon reasonable request.