

# NOTICE OF ANNUAL GENERAL MEETING

**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 by way of electronic means on Tuesday, 26 April 2022 at 10.00 a.m., to transact the following businesses:

## **(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 2021 and the Auditors' Report thereon.  
**(Ordinary Resolution 1)**
2. To re-appoint KPMG LLP as Auditors of Sabana Industrial REIT and to hold office until the conclusion of the next AGM of Sabana Industrial REIT, and to authorise the Manager to fix their remuneration.  
**(Ordinary Resolution 2)**
3. To endorse the appointment of Mr Chan Wai Kheong as a director of the Manager ("**Director**").  
**(Ordinary Resolution 3)**

(Please see Explanatory Note 1)

## **(B) AS SPECIAL BUSINESS**

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

4. 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 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 AGM of Sabana Industrial REIT or (ii) the date by which the next AGM 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 4)**

(Please see Explanatory Note 2)

5. 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;
  - (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

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- (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 5)**

(Please see Explanatory Note 3)

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  
28 March 2022

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## Explanatory Note:

### 1. **Ordinary Resolution 3**

The Manager made an announcement on SGXNet (the "**Announcement**") on 2 June 2021 regarding the appointment of Mr Chan Wai Kheong as an Independent and Non-Executive Director of the Manager with effect from the date of the Announcement (the "**Appointment**"). It was stated in the Announcement that the Appointment is subject to the endorsement of the independent unitholders of Sabana Industrial REIT at or before the AGM.

If Ordinary Resolution 3 is passed, Mr Chan Wai Kheong will continue to serve as Independent and Non-Executive Director and will also continue as member of the Audit and Risk Committee and the Nominating and Remuneration Committee.

Detailed information on Mr Chan Wai Kheong and the considerations taken into account by the Nominating and Remuneration Committee and the Board of Directors of the Manager in assessing and evaluating Mr Chan Wai Kheong's suitability as Independent and Non-Executive Director can be found in the "Board of Directors" section of the Sabana Industrial REIT Annual Report 2021 on page 14 and in the "Corporate Governance" section of the Sabana Industrial REIT Annual Report 2021 on pages 103 to 106.

The details of all current directorships in other listed companies and other principal commitments of Mr Chan Wai Kheong are set out in the "Board of Directors" section of the Sabana Industrial REIT Annual Report 2021 on page 14.

The endorsement from Unitholders of the above appointment shall be by way of an ordinary resolution passed at the relevant general meeting. For the avoidance of doubt, nothing herein shall restrict the Manager from appointing any Director from time to time in accordance with applicable laws and regulations (including any applicable rule of the SGX-ST) and the Constitution of the Manager.

### 2. **Ordinary Resolution 4**

Ordinary Resolution 4, if passed, will empower the Manager from the date of this AGM until (i) the conclusion of the next AGM of Sabana Industrial REIT, (ii) the date by which the next AGM 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 4 above, if passed, will empower the Manager from the date of this AGM until the date of the next AGM 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 4 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.

Fund-raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. 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.

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## 3. Ordinary Resolution 5

Ordinary Resolution 5 above, if passed, will empower the Manager, any Director and the Trustee from the date of the forthcoming 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 4.

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

### 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. In addition to printed copies of this Notice of AGM that will be sent by post to Unitholders, this Notice of AGM will also be sent to Unitholders by electronic means via publication on Sabana Industrial REIT's website at <http://www.sabana-reit.com/> and on the SGX website at <https://www.sgx.com/securities/company-announcements>.
2. **Due to the current COVID-19 situation in Singapore, Sabana Industrial REIT will hold its AGM by electronic means. A Unitholder will not be able to attend the AGM in person.** Alternative arrangements relating to attendance at the AGM, including:
  - (a) attending 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);
  - (b) the submission of questions to the Chairman of the AGM in advance of, or "live" at, the AGM, addressing of substantial and relevant questions in advance of, or "live" at, the AGM; and
  - (c) voting by appointing the Chairman of the AGM as proxy at the AGM to attend, speak and vote on behalf of the Unitholder at the AGM,

are set out below. Any reference to a time of day is made by reference to Singapore time.

- (i) **Online Pre-registration:** Unitholders and investors who hold Units through the Central Provident Fund Investment Scheme ("CPFIS") or the Supplementary Retirement Scheme ("SRS") ("CPFIS investors" or "SRS investors", as the case maybe), 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 by pre-registering at Sabana Industrial REIT's pre-registration website at <https://smartagm.sg/sreitagm2022> which is also accessible by scanning the QR Code from **Monday, 28 March 2022 till 10.00 a.m. on Saturday, 23 April 2022** to enable the Manager to verify their status.



Persons who hold Units through a relevant intermediary<sup>1</sup> (other than CPFIS and SRS investors) and wish to participate in the AGM by observing and/or listening to the AGM proceedings through a "live" audio-visual webcast or "live" audio-only stream via their mobile phones, tablets or computers, should approach their respective relevant intermediaries as soon as possible in order for the necessary arrangements to be made for their participation in the AGM. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, contact number, email address and number of Units held) to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd, at [sabana-AGM2022@boardroomlimited.com](mailto:sabana-AGM2022@boardroomlimited.com) no later than **10.00 a.m. on Saturday, 23 April 2022**.

<sup>1</sup> "relevant intermediary" means:

- <sup>(i)</sup> 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;
- <sup>(ii)</sup> 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
- <sup>(iii)</sup> 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.

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Following the verification, authenticated Unitholders and persons who hold Units through a relevant intermediary (including CPFIS and SRS investors) 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 or "live" audio-only stream of the AGM proceedings, by Monday, 25 April 2022. Those who do not receive an email by **Monday, 25 April 2022**, but have registered by 10.00 a.m. on Saturday, 23 April 2022 should contact the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at **(65) 6536 5355 from Monday to Friday between 9.00 a.m. and 5.30 p.m. or by email at [sabana-AGM2022@boardroomlimited.com](mailto:sabana-AGM2022@boardroomlimited.com)**.

- (ii) **Submission of Questions:** All Unitholders and persons who hold Units through a relevant intermediary (including CPFIS and SRS investors) can submit questions in advance of, or "live" at, the AGM as follows:

#### *Submission of questions in advance of the AGM*

Unitholders and persons who hold Units through a relevant intermediary (including CPFIS and SRS investors) are strongly encouraged to submit to the Chairman of the AGM, 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 10.00 a.m. on Thursday, 14 April 2022**. 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 pre-registration website at <https://smartagm.sg/sreitagm2022>, via email to [sabana-AGM2022@boardroomlimited.com](mailto:sabana-AGM2022@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-AGM2022@boardroomlimited.com](mailto:sabana-AGM2022@boardroomlimited.com).

#### *Asking questions "live" at the AGM*

Unitholders and persons who hold Units through a relevant intermediary (including CPFIS and SRS investors) who wish to ask questions "live" at the AGM must first pre-register themselves so that an email containing user ID and password details as well as instructions on how to access the "live" audio-visual webcast or "live" audio-only stream can be sent to them. They must access the AGM proceedings via the "live" audio-visual webcast in order to ask questions "live" at the AGM by typing in and submitting their questions through the "live" chat function via the "live" audio-visual webcast platform, and will not be able to do so via the audio-only stream of the AGM proceedings.

#### *Addressing questions*

The Manager's Chairman, Mr Tan Cheong Hin, and Chief Executive Officer, Mr Han Yong Lee (Donald), 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. For substantial and relevant questions which are related to the resolutions to be tabled for approval at the AGM and received from Unitholders by **10.00 a.m. on Thursday, 14 April 2022**, the Manager will respond and publish its responses to these questions by **10.00 a.m. on Wednesday, 20 April 2022** on Sabana Industrial REIT's website at <http://www.sabana-reit.com/> and on the SGX website at <https://www.sgx.com/securities/company-announcements>. 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 on Sabana Industrial REIT's website and on SGX website.

- (iii) **Voting by Appointing Chairman as Proxy:** 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 AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. The accompanying Proxy Form is available on Sabana Industrial REIT's website at <http://sabana.listedcompany.com/agm-egm.html> and SGX website at <https://www.sgx.com/securities/company-announcements>.

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In appointing the Chairman of the AGM 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 AGM as proxy for that resolution will be treated as invalid.

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 the Unit Registrar at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632; or
- B. if submitted electronically, be submitted via email at [sabana-AGM2022@boardroomlimited.com](mailto:sabana-AGM2022@boardroomlimited.com),

in either case, by **10.00 a.m. on Saturday, 23 April 2022**, being 72 hours before the time fixed for the AGM.

A Unitholder who wishes to submit a Proxy Form must 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 situation 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.**

**For persons who hold Units through relevant intermediaries (including CPFIS and SRS investors), the Proxy Form is not valid for use and shall be ineffective for all intents and purposes.** Persons who hold Units through relevant intermediaries (other than CPFIS and SRS investors) who wish to appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, should approach their respective relevant intermediaries as soon as possible in order for the necessary arrangements to be made for their votes to be submitted. CPFIS and SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPFIS Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on Wednesday, 13 April 2022**, being at least seven (7) working days before the date of the AGM (**Tuesday, 26 April 2022**).

- 3. The Chairman of the AGM, as proxy, need not be a Unitholder.
- 4. Documents and information relating to the AGM (including the Annual Report 2021, this Notice of AGM, and the Proxy Form) are available on Sabana Industrial REIT's website at <http://sabana.listedcompany.com/agm-egm.html> and on the SGX website at <https://www.sgx.com/securities/company-announcements>.

Printed copies of the Annual Report 2021 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 for Unitholders to request for a printed copy of the Annual Report 2021 (the "**Request Form**") have been despatched to Unitholders. Unitholders may request for printed copies of the Annual Report 2021 by completing and returning the Request Form to the Manager by **Thursday, 7 April 2022**.

- 5. 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 Sabana Industrial REIT's website at <http://www.sabana-reit.com> for the latest updates on the status of the AGM.

## 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.

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## **Personal data privacy:**

By (a) submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, (b) submitting the pre-registration for the AGM in accordance with the Notice of AGM; and/or (c) submitting any question to the Chairman of the AGM in advance of the AGM in accordance with the Notice of AGM, a Unitholder (including a CPFIS investor or a SRS investor)

- (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**"):
  - (aa) the processing and administration by Sabana Industrial REIT, the Manager and/or the Trustee (or their agents) of the appointment of the Chairman of the AGM as proxy to vote at the AGM (including any adjournment thereof),
  - (bb) the processing of the pre-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 substantial and relevant 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 written 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 written consent upon reasonable request.