

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)

PROXY FORM**ANNUAL GENERAL MEETING**

(Before completing this form, please read the notes behind)

NOTE: This Proxy Form may be accessed at Sabana Industrial Real Estate Investment Trust's ("**Sabana Industrial REIT**") website at <https://sabana.listedcompany.com/aggm-egm.html>, and will be made available on the SGXNet at <https://www.sgx.com/securities/company-announcements>.

PERSONAL DATA PRIVACY

By submitting an instrument appointing one proxy and/or representative(s), the Unitholder accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 27 March 2023.

IMPORTANT:

- The Annual General Meeting ("**AGM**") for the financial year ended 31 December 2022 ("**FY 2022**") is being convened and will be held in a wholly physical format. **There will be no option for Unitholders to participate virtually.** In addition to printed copies of the Notice of AGM that will be sent by post to unitholders of Sabana Industrial REIT ("**Unitholders**"), the Notice of AGM will also be sent to Unitholders by electronic means via publication on Sabana Industrial REIT's website at <https://sabana.listedcompany.com/aggm-egm.html> and on the SGX website at <https://www.sgx.com/securities/company-announcements>. Please refer to the Notice of AGM announcement for the meeting venue of the AGM.
- Arrangements relating to (a) attendance at the AGM; (b) submission of questions related to the resolution to be tabled for approval at the AGM, in advance of the AGM, or at the AGM itself, and addressing of substantial and relevant questions in advance of, or at the AGM itself; and (c) voting at the AGM by the Unitholder in person or by his/her/its duly appointed proxy(ies), are set out in the Notice of 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 relevant intermediary may appoint more than one proxy to attend the Annual General Meeting and vote (please see note 3 for the definition of "relevant intermediary").
- For investors holding units in Sabana Industrial REIT ("**Units**") through relevant intermediaries (including CPF or SRS), this Proxy Form is **NOT VALID FOR USE** and shall be ineffective for all intents and purposes if used or purported to be used by such investors. Investors holding Units through relevant intermediaries who wish to participate/vote in the AGM should contact their respective relevant intermediary as soon as possible. CPF 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 to ensure their votes are submitted.
- Please read the notes overleaf which contain instructions on, inter alia, the appointment of proxy(ies) to vote on the Unitholders' behalf at the AGM.**
- PLEASE READ THE NOTES TO THE PROXY FORM.**

I/We, _____ (Name) _____ (NRIC No./Passport No, where applicable)

of _____ (Address)

being a Unitholder of Sabana Industrial Real Estate Investment Trust ("**Sabana Industrial REIT**"), hereby appoint:

Name	Address	NRIC / Passport No.	Proportion of Unitholdings	
			No. of Units	%

and / or (delete as appropriate)

Name	Address	NRIC / Passport No.	Proportion of Unitholdings	
			No. of Units	%

or failing him/her/them, the Chairman of the Annual General Meeting ("**AGM**"), as my/our proxy/proxies to attend and vote for me/us on my/our behalf at the AGM of Sabana Industrial REIT to be held at Hope@New Tech Park, 151 Lorong Chuan, #02-06 (Lobby F) Singapore 556741 on Tuesday, 25 April 2023 at 10.00 a.m. and at any adjournment thereof.

I/We direct my/our proxy/proxies to vote for or against the resolutions to be proposed at the AGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies may vote or abstain from voting at his/her/their discretion, as his/they may on any other matter arising at the AGM.

No.	Resolutions	No. of votes	No. of votes	No. of votes
		For*	Against*	Abstain*
ORDINARY BUSINESS				
1.	To receive and adopt the Report of the Trustee, the Statement by the Manager, the Audited Financial Statements of Sabana Industrial REIT for the financial year ended 31 December 2022 and the Auditors' Report thereon. (Ordinary Resolution)			
2.	To appoint Ernst & Young LLP in place of KPMG LLP as Auditors of Sabana Industrial REIT and to authorise the Manager to fix their remuneration. (Ordinary Resolution)			
3.	To endorse the appointment of Ms Lee Kia Jong Elaine (Mrs Elaine Lim) as an Independent Non-Executive Director of the Manager. (Ordinary Resolution)			
SPECIAL BUSINESS				
4.	To authorise the Manager to issue Units and to make or grant convertible instruments. (Ordinary Resolution)			
5.	To authorise the Manager to allot and issue Units pursuant to the distribution reinvestment arrangements. (Ordinary Resolution)			

* Voting will be conducted by poll. If you wish for your proxy to cast all your votes "For" or "Against" a resolution, please indicate with a tick (✓) in the "For" or "Against" boxes provided. Alternatively, please indicate the number of votes as appropriate. If you wish for your proxy to abstain from voting a resolution, please indicate with a tick (✓) in the "Abstain" box provided. Alternatively, please indicate the number of Units that your proxy is directed to abstain from voting.

Dated this _____ day of _____ 2023

TOTAL NUMBER OF UNITS HELD

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

IMPORTANT: PLEASE READ NOTES TO PROXY FORM ON THE REVERSE PAGE



**BUSINESS REPLY SERVICE
PERMIT NO. 08807**



SABANA REAL ESTATE INVESTMENT MANAGEMENT PTE. LTD.

(As Manager of Sabana Industrial Real Estate Investment Trust)
c/o Boardroom Corporate & Advisory Services Pte. Ltd.
1 Harbourfront Avenue #14-07
Keppel Bay Tower
Singapore 098632

Postage will be
paid by addressee.
For posting in
Singapore only.

SECOND FOLD

IMPORTANT: PLEASE READ THE NOTES TO PROXY FORM BELOW**Notes to Proxy Form**

1. A unitholder of Sabana Industrial REIT ("**Unitholder**") who is not a relevant intermediary and entitled to attend and vote at the Annual General Meeting ("**AGM**"), is entitled to appoint one or two proxies to attend and vote in his/her stead.
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 the AGM and vote is entitled to appoint more than one proxy to attend 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.

"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. A proxy need not be a Unitholder.
 5. If a Unitholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it may appoint a proxy(ies) to attend and vote on his/her/its behalf at the AGM. This Proxy Form may be accessed at Sabana Industrial REIT's website <https://sabana.listedcompany.com/aggm-egm.html> and on the SGX website at <https://www.sgx.com/securities/companyannouncements>. For convenience, printed copies of this Proxy Form will also be sent by post to Unitholders. Where a Unitholder appoints proxy(ies), he/she/it may give specific instructions as to voting, or abstentions from voting, in respect of the resolution 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.

Persons who have an interest in the approval of the resolution in the Proxy Form must decline to accept appointments as proxies unless the Unitholder concerned has specific instructions in his/her/its Proxy Form as to the manner in which his/her/its votes are to be cast in respect of such resolution.

6. **This Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by persons who hold Units of Sabana Industrial REIT through Relevant Intermediaries (including CPFIS or SRS investors).** Persons who hold units of Sabana Industrial REIT through Relevant Intermediaries (other than CPFIS and SRS investors) who wish to participate in 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 participate in the AGM should approach their respective CPFIS 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.
7. A Unitholder should insert the total number of Units held. 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 Sabana Industrial 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.
8. 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 not later than 10.00 a.m. on Saturday, 22 April 2023, being 72 hours before the time fixed for the AGM; or
 - B. if submitted electronically, be submitted via email to sabana-AGM2023@boardroomlimited.com.
9. Completion and return of the Proxy Form shall not preclude a Unitholder from attending and voting at the AGM. Any appointment of proxy(ies) shall be deemed to be revoked if a Unitholder attends the AGM in person, and in such event, the Manager reserves the right to refuse to admit any person(s) appointed under the Proxy Form to the AGM.
10. The Proxy Form must be executed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or a duly authorised officer.
11. Where the Proxy Form is signed on behalf of the appointor by an attorney or a duly authorised officer, the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority must (failing previous registration with the Manager), if the Proxy Form is submitted by post, be lodged with the Proxy Form, or if the Proxy Form is submitted electronically via email, be emailed with the Proxy Form, failing which the Proxy Form may be treated as invalid.
12. Any reference to a time of day is made by reference to Singapore time.
13. 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 AGM, as certified by CDP to the Manager.
14. All Unitholders will be bound by the outcome of the AGM regardless of whether they have attended or voted at the AGM.
15. On a poll, every Unitholder who is present in person or by proxy shall have one vote for every Unit of which he/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/her proxy(ies). A person entitled to more than one vote need not use all his/her votes or cast them the same way.
16. 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 Chairman of the AGM in advance of 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**"):
 - a. 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),
 - b. 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,
 - c. 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,
 - d. the preparation and compilation of the attendance lists, minutes, and other documents relating to the AGM (including any adjournment thereof), and
 - e. 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.