

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of First Real Estate Investment Trust (“**First REIT**”) will be held at Pacific 3, Level 1, Pan Pacific Singapore, 7 Raffles Boulevard, Marina Square, Singapore 039595 on Thursday, 21 September 2017, at 10.00 a.m. (the “**EGM**”), for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution:

ORDINARY RESOLUTION – THE BUTON ACQUISITION AND THE BUTON MASTER LEASES

That:

- (i) approval be and is hereby given for the proposed acquisition (the “**Buton Acquisition**”) of Siloam Hospitals Buton (“**SHBN**”) and Lippo Plaza Buton (“**LPB**”, together with LPB, the “**Property**”) by PT Buton Bangun Cipta (an indirect wholly-owned subsidiary of First REIT) (“**IndoCo**”) from PT Andromeda Sakti (the “**Vendor**”), an indirect wholly-owned subsidiary of PT Lippo Karawaci Tbk (the “**Sponsor**”), based on the terms and conditions set out in the conditional sale and purchase agreement entered into between SHButon Investment I Pte. Ltd. (“**Buton1**”) and the Vendor on 20 July 2017 and which is to be novated by Buton1 to IndoCo prior to completion of the Buton Acquisition, as well as for the payment of all fees and expenses relating to the Buton Acquisition;
- (ii) approval be and is hereby given for the grant of the following master leases over the Property (the “**Buton Master Leases**”):
 - (a) a master lease of SHBN to the Sponsor and PT Bina Bahtera Sejati (the “**Siloam Lessee**”), a wholly-owned subsidiary of PT Siloam Hospitals Tbk, which is in turn a subsidiary of the Sponsor (collectively, as master lessees of SHBN) (the “**SHBN Master Lease**”), based on the terms and conditions set out in the master lease agreement to be entered into between IndoCo (as master lessor of SHBN) and the Sponsor and the Siloam Lessee; and
 - (b) a master lease of LPB to the Vendor (as master lessees of LPB, the “**LPB Master Lessee**”) (the “**LPB Master Lease**”), based on the terms and conditions set out in the master lease agreement to be entered into between the IndoCo (as master lessor of LPB) and the LPB Master Lessee; and
- (iii) Bowsprit Capital Corporation Limited, as the manager of First REIT (the “**Manager**”), any director of the Manager (“**Director**”) and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of First REIT (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 interests of First REIT to give effect to the Buton Acquisition and the Buton Master Leases.

BY ORDER OF THE BOARD

Bowsprit Capital Corporation Limited
(as manager of First Real Estate Investment Trust)
(Company Registration No. 200607070D)

Victor Lai Kuan Loong
Company Secretary
Singapore
30 August 2017

Important Notice:

- (1) A unitholder of First REIT (“**Unitholder**”) who is not a relevant intermediary (as defined below) and entitled to attend and vote at the EGM is entitled to appoint one or two proxies to attend and vote in his or her stead. A proxy need not be a Unitholder. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he or she specifies the proportion of his or her holding (expressed as a percentage of the whole) to be represented by each proxy.
- (2) A Unitholder who is a relevant intermediary entitled to attend and vote at the EGM is entitled to appoint more than two proxies 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 in the Proxy Form (defined below).

“Relevant intermediary” means:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 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, Chapter 289 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, Chapter 36 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.
- (3) The instrument appointing a proxy or proxies (the “**Proxy Form**”) must be lodged at the Unit Registrar’s office at Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 72 hours before the time appointed for the EGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Unitholder (i) 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 proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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 (collectively, the “**Purposes**”), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder’s proxy(ies) and/or representative(s) to the Manager and the Trustee (or their agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Manager and the Trustee (or their agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Manager and the Trustee (or their agents) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder’s breach of warranty.