

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an **EXTRAORDINARY GENERAL MEETING** of First Real Estate Investment Trust (“**First REIT**”, and holders of units in First REIT, the “**Unitholders**”) will be convened and held by way of electronic means on Friday, 28 January 2022 at 11:00 a.m. (the “**EGM**”), for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

### ORDINARY RESOLUTION

#### 1. THE PROPOSED ACQUISITION, AS AN INTERESTED PERSON TRANSACTION

That, subject to and contingent upon the passing of Resolution 2 and Resolution 3:

(i) the proposed acquisition from OUE Lippo Healthcare Limited (“**OUELH**”) by Perpetual (Asia) Limited (in its capacity as trustee of First REIT) (the “**Trustee**”) of 100.0% of the issued and paid-up share capital of each of:

(a) OUELH Japan Medical Facilities Pte. Ltd., which owns a 100.0% interest in 12 nursing homes located in Japan, for an aggregate purchase consideration of approximately S\$163.2 million (subject to post-completion adjustments) (the “**Proposed JMF Acquisition**”); and

(b) OUELH Japan Medical Assets Pte. Ltd. for a purchase consideration of approximately S\$0.3 million (subject to post-completion adjustments) (the “**Proposed JMA Acquisition**”, and together with the Proposed JMF Acquisition, the “**Proposed Acquisition**”),

on the terms and conditions set out in a sale and purchase agreement entered into between the Trustee and OUELH dated 7 December 2021 (the “**JMF Sale and Purchase Agreement**”) in respect of the Proposed JMF Acquisition (as described in the circular to Unitholders dated 6 January 2022 (the “**Circular**”), a copy of which may be accessed at First REIT’s website at the URL [https://www.first-reit.com/ir\\_egm.html](https://www.first-reit.com/ir_egm.html)) and a sale and purchase agreement entered into between the Trustee and OUELH dated 7 December 2021 (the “**JMA Sale and Purchase Agreement**”) in respect of the Proposed JMA Acquisition (as described in the Circular), and the entry into the JMF Sale and Purchase Agreement and the JMA Sale and Purchase Agreement, be and are hereby approved and/or ratified;

(ii) approval be and is hereby given for the payment of all fees and expenses relating to the Proposed Acquisition;

(iii) approval be and is hereby given for the entry by the Trustee (whether directly or indirectly through its subsidiaries) into all agreements and transactions in connection with the Proposed Acquisition and all ancillary agreements contemplated thereby or incidental thereto, or which are necessary to give effect to the Proposed Acquisition; and

(iv) First REIT Management Limited, as manager of First REIT (the “**Manager**”), any director of the Manager (“**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) (the “**Acquisition Documents**”) 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 Proposed Acquisition and all transactions contemplated under the Acquisition Documents, and in this connection, the board of directors of the Manager (the “**Board**”) be hereby authorised to delegate such authority to such persons as the Board deems fit.

## ORDINARY RESOLUTION

### 2. THE PROPOSED ISSUE OF 431,147,541 NEW UNITS IN FIRST REIT AS PARTIAL CONSIDERATION FOR THE PROPOSED JMF ACQUISITION

That, subject to and contingent upon the passing of Resolution 1 and Resolution 3:

- (i) the issue, in the manner described in the Circular, of such number of Consideration Units (as defined in the Circular) to OLH Healthcare Investments Pte. Ltd. (“**OHI**”) (which has been nominated by OUELH to receive the Consideration Units), a wholly-owned subsidiary of OUELH, in relation to the Proposed JMF Acquisition; and
- (ii) 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 interests of First REIT to give effect to the issue of the Consideration Units and all transactions in connection therewith.

## ORDINARY RESOLUTION

### 3. THE PROPOSED WHITEWASH RESOLUTION

That subject to the conditions in the SIC Waiver (as defined in the Circular) being fulfilled, Unitholders other than OHI and parties acting in concert with OHI (“**Concert Parties**”) hereby (on a poll taken) waive their rights to receive a Mandatory Offer (as defined in the Circular) from OHI and its Concert Parties for all the remaining issued units in First REIT not owned or controlled by OHI and its Concert Parties, in the event that they trigger a mandatory bid obligation pursuant to Rule 14 of The Singapore Code on Take-overs and Mergers as a result of the receipt by OHI (which has been nominated by OUELH to receive the Consideration Units) of the Consideration Units as partial consideration for the Proposed JMF Acquisition.

## ORDINARY RESOLUTION

### 4. THE PROPOSED SETTLEMENT, AS AN INTERESTED PERSON TRANSACTION

That:

- (i) the proposed full and final settlement of any and all claims which PT Tata Prima Indah (“**PT TPI**”) (which is an indirect wholly-owned subsidiary of First REIT) may have against PT Saputra Karya (“**PT SK**”) (which is an indirect wholly-owned subsidiary of PT Lippo Karawaci Tbk) in respect of the Progress Payments (as defined in the Circular), the Interest (as defined in the Circular) and the Project Expenses (as defined in the Circular) (the “**Proposed Settlement**”), on the terms and conditions set out in a settlement agreement entered into between PT TPI and PT SK dated 7 December 2021 (the “**Progress Payments Settlement Agreement**”) and a settlement agreement entered into between PT TPI, PT SK and the Trustee dated 7 December 2021 (the “**Project Expenses Settlement Agreement**”, and together with the Progress Payments Settlement Agreement, the “**Settlement Agreements**”) in respect of the Proposed Settlement (as described in the Circular), and the entry into the Settlement Agreements, be and are hereby approved and/or ratified; and

- (ii) 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) (the “**Settlement Documents**”) 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 Proposed Settlement and all transactions contemplated under the Settlement Documents, and in this connection, the Board be hereby authorised to delegate such authority to such persons as the Board deems fit.

BY ORDER OF THE BOARD

First REIT Management Limited  
(as manager of First Real Estate Investment Trust)  
(Company Registration No. 200607070D)

Mr Chua Hua Yeow, Kelvin  
Company Secretary  
Singapore  
6 January 2022

## Important Notice:

1. The EGM 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 (as amended). In addition to printed copies of this Notice that will be sent to Unitholders, this Notice will also be sent to Unitholders by electronic means via publication on First REIT's website at the URL [https://www.first-reit.com/ir\\_egm.html](https://www.first-reit.com/ir_egm.html). This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the EGM 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 EGM and addressing of substantial and relevant questions in advance of the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the accompanying First REIT announcement dated 6 January 2022. This announcement may be accessed at First REIT's website at the URL [https://www.first-reit.com/ir\\_egm.html](https://www.first-reit.com/ir_egm.html) and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

A Unitholder who wishes to watch the "live" audio-visual webcast or "live" audio-only stream must pre-register by **11:00 a.m. (Singapore Time) on Tuesday, 25 January 2022**, at the URL [https://www.first-reit.com/ir\\_egm.html](https://www.first-reit.com/ir_egm.html) to enable the Manager to verify his/her/its status as Unitholders.

Following the verification, authenticated Unitholders will receive an email containing instructions on how to access the "live" audio-visual webcast and "live" audio-only stream of the proceedings of the EGM by **11:00 a.m. (Singapore Time) on Thursday, 27 January 2022** (the "Confirmation Email").

Unitholders who do not receive the Confirmation Email by **11:00 a.m. (Singapore Time) on Thursday, 27 January 2022** but have registered by the **11:00 a.m. (Singapore Time) on Tuesday, 25 January 2022** deadline, should contact First REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 from **10:00 a.m. to 4:00 p.m. (Singapore Time) on Thursday, 27 January 2022**.

A Unitholder who pre-registers to watch the "live" audio-visual webcast or "live" audio-only stream may also submit questions related to the resolutions to be tabled for approval at the EGM. To do so, all questions must be submitted by **12:00 noon (Singapore Time) on Sunday, 16 January 2022**:

- (a) via the pre-registration website at the URL [https://www.first-reit.com/ir\\_egm.html](https://www.first-reit.com/ir_egm.html);
- (b) in hard copy by completing the Submission of Questions Form provided by the Manager on First REIT's website at the URL [https://www.first-reit.com/ir\\_egm.html](https://www.first-reit.com/ir_egm.html) and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and sending the same by post to the office of First REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623; or
- (c) via email by completing the Submission of Questions Form provided by the Manager on First REIT's website at the URL [https://www.first-reit.com/ir\\_egm.html](https://www.first-reit.com/ir_egm.html) and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and sending the same to First REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at [fristreitegm2022@boardroomlimited.com](mailto:fristreitegm2022@boardroomlimited.com).

Unitholders are encouraged to submit their questions promptly for such questions to be addressed. The Manager will address all substantial and relevant questions received from Unitholders prior to the closing date and time for submission of questions, being **12:00 noon (Singapore Time) on Sunday, 16 January 2022**, by **11:00 a.m. (Singapore Time) on Saturday, 22 January 2022**, being 72 hours prior to the closing date and time for the lodgement of Proxy Forms.

3. **Due to the current COVID-19 situation in Singapore, a Unitholder will not be able to attend the EGM in person. A Unitholder (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such Unitholder wishes to exercise his/her/its voting rights at the EGM.** The instrument appointing the Chairman of the EGM as proxy ("Proxy Form") may be accessed at First REIT's website at the URL [https://www.first-reit.com/ir\\_egm.html](https://www.first-reit.com/ir_egm.html) and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Where a Unitholder (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

Unitholders who hold their Units through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 of Singapore, and who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings through "live" audio-visual webcast or "live" audio-only stream; (b) submitting questions in advance of the EGM; and/or (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM, should approach their respective relevant intermediaries through which they hold such Units as soon as possible in order to make the necessary arrangements for them to participate in the EGM.

For the avoidance of doubt, CPF and SRS investors who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings through “live” audio-visual webcast or “live” audio-only stream and/or (b) submitting questions in advance of the EGM should refer to paragraph 2 above. However, CPF and SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **Tuesday, 18 January 2022**, being seven (7) working days before the date of the EGM.

4. The Chairman of the EGM, as proxy, need not be a Unitholder of First REIT.
5. The Proxy Form must be submitted in the following manner:
  - (a) if submitted electronically, be submitted via email to First REIT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at [firstreitegm2022@boardroomlimited.com](mailto:firstreitegm2022@boardroomlimited.com); or
  - (b) if in hard copy submitted by post, be lodged at First REIT’s Unit Registrar’s office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623,

**in either case not later than 11:00 a.m. (Singapore Time) on Tuesday, 25 January 2022.**

A Unitholder who wishes to submit the Proxy Form must first fill in and/or download, 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 current COVID-19 situation 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.**

The Proxy Form must be signed by the appointer or his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney. Where the Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a notarially certified copy thereof must be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid. A corporation, being a Unitholder, may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the EGM and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.

The Manager shall have the right to reject any 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 (a) may reject any Proxy Form if the Unitholder, being the appointor, is not shown to have Units entered against his or her name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by CDP to the Manager; and (b) shall be entitled and bound to accept as accurate the number of Units entered against the name of that Unitholder as shown in the Depository Register as at a time not earlier than 72 hours prior to the time of the EGM, supplied by CDP to the Trustee and to accept as the maximum number of votes which in aggregate that Unitholder and his proxy are able to cast on poll a number which is the number of Units entered against the name of that Unitholder as shown in the Depository Register, whether that number is greater or smaller than that specified by the Unitholder or in the Proxy Form.

6. The Circular has been uploaded on the SGX website on 6 January 2022 at the URL <https://www.sgx.com/securities/company-announcements> and may be accessed at First REIT’s website at the URL [https://www.first-reit.com/ir\\_egm.html](https://www.first-reit.com/ir_egm.html).
7. Due to the constantly evolving COVID-19 situation in Singapore, the Manager may be required to change the arrangements for the EGM at short notice. Unitholders should check First REIT’s website at the URL [https://www.first-reit.com/ir\\_egm.html](https://www.first-reit.com/ir_egm.html) for the latest updates on the EGM.

#### **Personal Data Privacy:**

By submitting an instrument appointing the Chairman of the EGM as proxy 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 First REIT (or its agents) for the purpose of the processing and administration by First REIT (or its agents) of the appointment of the Chairman of the EGM as proxy 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 First REIT (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines.