

ESR-REIT

(A unit trust constituted in the Republic of Singapore pursuant to a trust deed dated 31 March 2006 (as amended))

PROXY FORM**ANNUAL GENERAL MEETING****IMPORTANT:**

- For Central Provident Fund ("CPF") investors who have used their CPF monies to buy units in ESR-REIT, this Annual Report is forwarded to them at the request of their Agent Banks and is sent solely **FOR THEIR INFORMATION ONLY**.
- This Proxy Form is not valid for use by CPF investors and shall be ineffective for all intents and purposes if used or is purported to be used by them.
- CPF investors who wish to attend the Annual General Meeting as **OBSERVERS** must submit their requests through their respective Agent Banks so that their Agent Banks may register, in the required format, with the Unit Registrar of ESR-REIT within the time frame specified. If they also wish to vote, they must submit their requests to the Agent Bank so his Agent Bank may appoint him as its proxy within the specified timeframe. (Agent Banks, please see Notes 2 and 4 on the required details.)
- PLEASE READ THE NOTES TO THE PROXY FORM.**
Personal data privacy
By submitting an instrument appointing a proxy(ies) 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 2 April 2018.

I/We _____ (Name and NRIC no./Passport no./Company Registration no.) of

_____ (Address)

being a unitholder/unitholders of ESR-REIT, hereby appoint:

| Name | Address | NRIC/Passport Number | Proportion of Unitholdings (Note 1) | |
|------|---------|----------------------|-------------------------------------|---|
| | | | No. of Units | % |
| | | | | |

and/or (delete as appropriate)

| Name | Address | NRIC/Passport Number | Proportion of Unitholdings (Note 1) | |
|------|---------|----------------------|-------------------------------------|---|
| | | | No. of Units | % |
| | | | | |

or, both of whom failing, the Chairman of the Annual General Meeting as my/our proxy/proxies to attend and to vote for me/us on my/our behalf at the Annual General Meeting of ESR-REIT to be held at 10.00 a.m. on 20 April 2018 at Mochtar Riady Auditorium, SMU Administration Building, Level 5, Singapore Management University, 81 Victoria Street, Singapore 188065 and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolutions to be proposed at the Annual General Meeting as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her/their discretion, as he/she/they may on any other matter arising at the Annual General Meeting.

| No. | Resolutions | For * | Against* |
|--------------------------|---|-------|----------|
| ORDINARY BUSINESS | | | |
| 1. | To receive and adopt the Trustee's Report, the Statement by the Manager and the Audited Financial Statements of ESR-REIT for the financial year ended 31 December 2017 | | |
| 2. | To approve Ernst & Young LLP as Auditor of ESR-REIT to hold office until the conclusion of the next Annual General Meeting and to authorise the Manager to fix their remuneration | | |
| SPECIAL BUSINESS | | | |
| 3. | To authorise the Manager to issue Units and to make or grant convertible instruments | | |

* If you wish to exercise all your votes "For" or "Against", please tick [✓] within the box provided. Alternatively, please indicate the number of votes as appropriate.

Date this _____ day of _____ 2018

| |
|--|
| Total Number of Units Held (Note 3) |
| |

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

IMPORTANT: PLEASE READ NOTES TO PROXY FORM ON REVERSE PAGE

3rd fold here, glue along the dotted line and fold flap

Affix
postage
stamp

**B.A.C.S. PRIVATE LIMITED
(AS UNIT REGISTRAR OF ESR-REIT)**

8 Robinson Road
#03-00 ASO Building
Singapore 048544

Glue all sides firmly. Stapling & spot sealing is disallowed.

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IMPORTANT: PLEASE READ THE NOTES TO PROXY FORM BELOW

Notes to proxy form:

1. A holder of units of ESR-REIT ("Unitholder") who is not a relevant intermediary (as defined below) entitled to attend and vote at the Annual General Meeting of ESR-REIT is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her unitholding (expressed as a percentage of the whole) to be represented by each proxy.
2. A Unitholder who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting instead of the Unitholder, but each proxy must be appointed to exercise the rights attached to a different unit in ESR-REIT ("Unit") or Units held by such Unitholder. Where such Unitholder appoints more than two proxies, 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, 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 CPF, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
3. A Unitholder should insert the total number of Units held. If the Unitholder only 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 only has Units registered in his/her name in the Register of Unitholders of ESR-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 in both the Depository Register and the Register of Unitholders.
4. The instrument appointing a proxy or proxies (the "Proxy Form") must be deposited at the office of the Unit Registrar of ESR-REIT at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, not less than 72 hours before the time set for the Annual General Meeting.
5. Completion and return of the Proxy Form shall not preclude a Unitholder from attending and voting at the Annual General Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a Unitholder attends the Annual General Meeting in person, and in such event, ESR Funds Management (S) Limited, as manager of ESR-REIT (the "Manager"), reserves the right to refuse to admit any person or persons appointed under the Proxy Form, to the Annual General Meeting.
6. 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 either under its common seal or under the hand of its attorney or a duly authorised officer.
7. 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) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.
8. The Manager shall be entitled to reject a Proxy Form which is incomplete, improperly completed, 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 Annual General Meeting, as certified by CDP to the Manager.
9. All Unitholders will be bound by the outcome of the Annual General Meeting regardless of whether they have attended or voted at the Annual General Meeting.
10. Every Unitholder who is present in person or by proxy shall have one vote for every Unit of which he/she is the Unitholder. A person entitled to more than one vote need not use all his/her votes or cast them the same way.

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