

Comprising

VIVA INDUSTRIAL REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 23 August 2013 under the laws of the Republic of Singapore)

managed by

Viva Industrial Trust Management Pte. Ltd.

VIVA INDUSTRIAL BUSINESS TRUST

(a business trust constituted on 14 October 2013 under the laws of the Republic of Singapore)

managed by

Viva Asset Management Pte. Ltd.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** of the holders of Stapled Securities (the "**Stapled Securityholders**") of Viva Industrial Trust ("**VIT**") will be held on 31 August 2018, Friday at 2.30 p.m. at Stephen Riady Auditorium @ NTUC, Level 7, NTUC Centre, One Marina Boulevard, Singapore 018989, for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

**RESOLUTION 1 (EXTRAORDINARY RESOLUTION)
THE VIT TRUST SCHEME AMENDMENTS**

That:

- (a) approval be and is hereby given to amend (i) the first amended and restated trust deed dated 14 October 2013 constituting Viva Industrial Real Estate Investment Trust ("**VI-REIT**") (amending and restating the trust deed dated 23 August 2013 constituting VI-REIT) ("**VI-REIT Trust Deed**"), (ii) the trust deed dated 14 October 2013 constituting Viva Industrial Business Trust ("**VI-BT**") ("**VI-BT Trust Deed**"), and (iii) the stapling deed dated 14 October 2013 stapling the VI-REIT units and VI-BT units to form stapled securities of VIT ("**Stapling Deed**") and together with the VI-REIT Trust Deed and the VI-BT Trust Deed, the "**VIT Trust Deeds**", with the proposed amendments to the VIT Trust Deeds (the "**VIT Trust Scheme Amendments**") being described and set out in Part 1 of Appendix F to the Scheme Document dated 7 August 2018; and
- (b) the VIT Managers, any director of the VIT Managers ("**Director**"), and Perpetual (Asia) Limited, in its capacity as trustee of VI-REIT ("**VI-REIT 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 VIT Managers, such Director, or as the case may be, the VI-REIT Trustee, may consider expedient or necessary or in the interests of VIT to give effect to the VIT Trust Scheme Amendments.

**RESOLUTION 2 (EXTRAORDINARY RESOLUTION)
THE VIT FACILITATION FEE AMENDMENTS**

That:

- (a) approval be and is hereby given to amend the VI-REIT Trust Deed with the proposed amendments to the VI-REIT Trust Deed (the "**VIT Facilitation Fee Amendments**") being described and set out in Part 2 of Appendix F to the Scheme Document dated 7 August 2018; and
- (b) the VIT Managers, any Director, and the VI-REIT 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 VIT Managers, such Director, or as the case may be, the VI-REIT Trustee, may consider expedient or necessary or in the interests of VIT to give effect to the VIT Facilitation Fee Amendments.

Important Notice:

- (1) A Stapled Securityholder who is not a relevant intermediary entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Stapled Securityholder.
- (2) Where a Stapled Securityholder appoints two proxies and does not specify the proportion of his/her stapled securityholding to be represented by each proxy, then the Stapled Securities held by the Stapled Securityholder are deemed to be equally divided between the proxies.
- (3) A Stapled Securityholder who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote in his/her stead. Where such Stapled Securityholder appoints more than two proxies, then the list of Stapled Securities in relation to which each proxy has been appointed shall be specified in the proxy form.

"**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 Stapled Securities 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 who holds Stapled Securities 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 Stapled Securities 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, or the CPF Board holds those Stapled Securities in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- (4) The proxy form must be lodged at the office of VIT's Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not later than 48 hours before the time set for holding the Extraordinary General Meeting.

By Order of the Board of Directors

Viva Industrial Trust Management Pte. Ltd.

(Company Registration No. 201204203W)

As manager of Viva Industrial Real Estate Investment Trust

Viva Asset Management Pte. Ltd.

(Company Registration No. 201316690M)

As trustee-manager of Viva Industrial Business Trust

7 August 2018

Personal Data Privacy:

By submitting an instrument appointing a proxy and/or representative to attend, speak and vote at the aforementioned meetings and/or any adjournment thereof, a Stapled Securityholder (i) consents to the collection, use and disclosure of the Stapled Securityholder's personal data by the VIT Managers and the VI-REIT Trustee (or their agents) for the purpose of the processing and administration by the VIT Managers and the VI-REIT Trustee (or their agents) of proxies and representatives appointed for the aforementioned meetings (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the aforementioned meetings (including any adjournment thereof), and in order for the VIT Managers and the VI-REIT Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Stapled Securityholder discloses the personal data of the Stapled Securityholder's proxy and/or representative to the VIT Managers and the VI-REIT Trustee (or their agents), the Stapled Securityholder has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the VIT Managers and the VI-REIT Trustee (or their agents) of the personal data of such proxy and/or representative for the Purposes, and (iii) agrees that the Stapled Securityholder will indemnify the VIT Managers and the VI-REIT Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Stapled Securityholder's breach of warranty.

NOTICE OF SCHEME MEETING

IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/OS 687/2018

In the Matter of Order 80 of the Rules of Court (Cap. 322, R5, 2014 Rev Ed)

And

In the Matter of VIVA INDUSTRIAL TRUST comprising Viva Industrial Real Estate Investment Trust (a real estate investment trust constituted on 23 August 2013 under the laws of the Republic of Singapore) and Viva Industrial Business Trust (a business trust constituted on 14 October 2013 under the laws of the Republic of Singapore)

1. **VIVA INDUSTRIAL TRUST MANAGEMENT PTE. LTD. (in its capacity as manager of Viva Industrial Real Estate Investment Trust)**
(Company Registration No. 201204203W)
2. **VIVA ASSET MANAGEMENT PTE. LTD. (in its capacity as trustee-manager of Viva Industrial Business Trust)**
(Company Registration No. 201316690M)
3. **PERPETUAL (ASIA) LIMITED (formerly known as THE TRUST COMPANY (ASIA) LIMITED) (in its capacity as trustee of Viva Industrial Real Estate Investment Trust)**
(Company Registration No. 200518022M)

... Applicants

TRUST SCHEME OF ARRANGEMENT

Between

Viva Industrial Trust Management Pte Ltd. (in its capacity as manager of Viva Industrial Real Estate Investment Trust)

Viva Asset Management Pte Ltd. (in its capacity as trustee-manager of Viva Industrial Business Trust)

Perpetual (Asia) Limited (in its capacity as trustee of Viva Industrial Real Estate Investment Trust)

And

Stapled Securityholders (as defined herein)

And

ESR Funds Management (S) Limited (in its capacity as manager of ESR-REIT)

And

RBC Investor Services Trust Singapore Limited (in its capacity as trustee of ESR-REIT)

NOTICE OF SCHEME MEETING

NOTICE IS HEREBY GIVEN that by an Order of Court made in the above matter, the High Court of the Republic of Singapore (the "**Court**") has directed a meeting (the "**Scheme Meeting**") of stapled securityholders (the "**Stapled Securityholders**") of Viva Industrial Trust ("**VIT**") to be convened and such Scheme Meeting shall be held on 31 August 2018, Friday at 4.00 p.m. at Stephen Riady Auditorium @ NTUC, Level 7, NTUC Centre, One Marina Boulevard, Singapore 018989 (or as soon thereafter following the conclusion or adjournment of the extraordinary general meeting of the Stapled Securityholders to be held at 2.30 p.m. on the same day and at the same venue (the "**Extraordinary General Meeting**"), whichever is later), for the purpose of considering and, if thought fit, approving the following resolution. All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the Scheme Document dated 7 August 2018.

THE SCHEME RESOLUTION

RESOLVED THAT:

- (a) subject to and contingent upon the passing of Resolution 1 at the Extraordinary General Meeting, the trust scheme of arrangement dated 7 August 2018 proposed to be made in accordance with the VIT Trust Deeds (as amended pursuant to Resolution 1 at the Extraordinary General Meeting) and in compliance with the Code, between (i) the VIT Managers, (ii) the VI-REIT Trustee, (iii) the Stapled Securityholders, (iv) the ESR-REIT Manager and (v) the ESR-REIT Trustee, a copy of which has been circulated with the Notice convening this Scheme Meeting, be and is hereby approved: and
- (b) the VIT Managers and the VI-REIT Trustee are hereby severally authorised to complete and do all such acts and things (including executing all such documents) as the VIT Managers and the VI-REIT Trustee may consider expedient or necessary or in the interests of VIT to give effect to the Scheme.

Notes:

1. A copy of the said Scheme is incorporated in the Scheme Document of which this Notice forms part.
2. Stapled Securityholders (including Overseas Stapled Securityholders) may obtain copies of the Scheme Document and any related documents during normal business hours and up to the date of the Scheme Meeting from the Stapled Security Registrar at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623. Alternatively, an Overseas Stapled Securityholder may write in to the Stapled Security Registrar at the same address to request for the Scheme Document and any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to three (3) Market Days prior to the date of the Scheme Meeting.
3. A form of proxy applicable for the Scheme Meeting (the "**Proxy Form (Scheme Meeting)**") is enclosed with the Scheme Document, of which this Notice forms part.
4. Each Proxy Form (Scheme Meeting) must be signed by the appointor or his attorney duly authorised in writing. Where a Proxy Form (Scheme Meeting) is executed by a corporation, it must be either executed under its common seal or signed by its officer or attorney so authorised.
5. A corporation, being a Stapled Securityholder, may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the Scheme Meeting 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.
6. A Stapled Securityholder voting by proxy shall be included in the count of Stapled Securityholders present and voting at the Scheme Meeting as if that Stapled Securityholder was voting in person, such that the votes of a proxy who has been appointed to represent more than one Stapled Securityholder at the Scheme Meeting shall be counted as the votes of the number of appointing Stapled Securityholder.
7. The Proxy Form (Scheme Meeting) and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited with the Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than 48 hours before the time appointed for the Scheme Meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. A person appointed to act as a proxy need not be a Stapled Securityholder but must attend the Scheme Meeting in person to represent the appointor.
8. A Stapled Securityholder may appoint one (and not more than one) proxy to attend and vote at the Scheme Meeting, PROVIDED THAT if the Stapled Securityholder is a Depositor, the VIT Managers shall be entitled and bound:
 - (i) to reject any Proxy Form (Scheme Meeting) lodged if the Depositor is not shown to have any Units entered against his name in the Depository Register as at 48 hours before the time of the Scheme Meeting as certified by the Depository to the VIT Managers; and
 - (ii) to accept as the maximum number of votes which in aggregate the proxy appointed by the Depositor is or are able to cast on a poll a number which is the number of Stapled Securities entered against the name of that Depositor in the Depository Register as at 48 hours before the time of the Scheme Meeting as certified by the Depository to the VIT Managers, whether that number is greater or smaller than the number specified in any Proxy Form (Scheme Meeting) executed by or on behalf of that Depositor.
9. In the case of joint Stapled Securityholders, any one of such persons may vote, but if more than one of such persons be present at the Scheme Meeting, the person whose name stands first in the Register of Stapled Securityholders of VIT or, as the case may be, the Depository Register shall alone be entitled to vote.
10. A Stapled Securityholder may only cast all the votes it uses at the Scheme Meeting in one way, namely, either for or against the resolution to be proposed at the Scheme Meeting.
11. By the said Order of Court, the Court has appointed Dr. Leong Horn Kee, or failing him, any director of the VI-REIT Manager, to act as Chairman of the Scheme Meeting and has directed the Chairman to report the results thereof to the Court.
12. The said Scheme will be subject to, *inter alia*, the subsequent approval of the Court.

Dated this 7th day of August 2018

By Order of the Court

Viva Industrial Trust Management Pte. Ltd.

(as manager of Viva Industrial Real Estate Investment Trust)

750 Chai Chee Road, #04-03 Viva Business Park, Singapore 469000

Viva Asset Management Pte. Ltd.

(as trustee-manager of Viva Industrial Business Trust)

750 Chai Chee Road, #04-03 Viva Business Park, Singapore 469000

Perpetual (Asia) Limited

(as trustee of Viva Industrial Real Estate Investment Trust)

8 Marina Boulevard, #05-02 Marina Bay Financial Centre Tower 1 Singapore 018981