

# NOTICE OF ANNUAL GENERAL MEETING

## SINGAPORE NBN TRUST (also known as "TM Shares Trust")

(a trust constituted by a deed of trust dated 21 February 2017  
with DBS Trustee Limited acting as Share Trustee)

*DBS Trustee Limited (as share trustee of the TM Shares Trust) (the "Share Trustee") holds the shares of NetLink NBN Management Pte. Ltd. (being the trustee-manager of NetLink NBN Trust, the "Trustee-Manager") on trust for the benefit of the beneficiaries of the TM Shares Trust (being the unitholders of NetLink NBN Trust, the "Unitholders") pari passu, each of whom has an undivided interest in the Trustee-Manager in proportion to their respective percentage of units held or owned by each of them in NetLink NBN Trust. The deed constituting the TM Shares Trust entered into between the Share Trustee and the Trustee-Manager (the "TM Shares Trust Deed") provides that the Trustee-Manager agrees and undertakes to call and hold meetings and proceedings of the beneficiaries of the TM Shares Trust for the purposes of the TM Shares Trust Deed in accordance with the deed of trust constituting NetLink NBN Trust. The TM Shares Trust Deed also provides that all rights of voting conferred by the shares in the Trustee-Manager shall be exercised by the Share Trustee in accordance with the relevant resolutions passed by the Unitholders.*

**NOTICE IS HEREBY GIVEN** that the First Annual General Meeting of Singapore NBN Trust will be held at Stephen Riady Auditorium, NTUC Centre, No. 1 Marina Boulevard, One Marina Boulevard, Level 7, Singapore 018989 on Wednesday, 25 July 2018 at 2.30 p.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of NetLink NBN Trust to be held at 2.00 p.m. on the same day and at the same place) to transact the following business:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Trustee-Manager for the financial period from 21 February 2017 (date of incorporation) to 31 March 2018 and the Independent Auditors' Report therein.  
**(Ordinary Resolution 1)**
2. To approve the payment of Directors' fees of up to S\$1,017,500 for the financial year ending 31 March 2019, payable quarterly in arrears. (2018: up to \$820,000)  
[See Explanatory Note 1] **(Ordinary Resolution 2)**
3. To re-appoint Deloitte & Touche LLP as Auditors of the Trustee-Manager to hold office until the conclusion of the next Annual General Meeting of the Trustee-Manager and to authorise the Directors of the Trustee-Manager to fix their remuneration.  
**(Ordinary Resolution 3)**

*The joint issue managers of the initial public offering and listing of NetLink NBN Trust were DBS Bank Ltd., Morgan Stanley Asia (Singapore) Pte., and UBS AG, Singapore Branch. The joint underwriters of the initial public offering and listing of NetLink NBN Trust were DBS Bank Ltd., Morgan Stanley Asia (Singapore) Pte., UBS AG, Singapore Branch, Merrill Lynch (Singapore) Pte. Ltd., Citigroup Global Markets Singapore Pte. Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, Oversea-Chinese Banking Corporation Limited, and United Overseas Bank Limited. The joint issue managers and joint underwriters of the initial public offering assume no responsibility for the contents of this Notice.*

## **AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

4. To re-elect Mr Chaly Mah Chee Kheong who will retire as Director of the Company and who, being eligible, will offer himself for re-election.

[See Explanatory Note 2]

**(Ordinary Resolution 4)**

5. To re-elect Ms Koh Kah Sek who will retire as Director of the Company and who, being eligible, will offer herself for re-election.

[See Explanatory Note 2]

**(Ordinary Resolution 5)**

6. To re-elect Mr Lang Tao Yih, Arthur who will retire as Director of the Company and who, being eligible, will offer himself for re-election.

[See Explanatory Note 2]

**(Ordinary Resolution 6)**

7. To transact any other ordinary business that may be properly transacted at an Annual General Meeting.

By Order of the Board

### **NetLink NBN Management Pte. Ltd.**

(Company Registration Number: 201704783K)

(as Trustee-Manager of NetLink NBN Trust)

Lai Kuan Loong, Victor  
Albert Lim Aik Seng  
Company Secretaries

Singapore, 29 June 2018

With a copy to DBS Trustee Limited (as share trustee of Singapore NBN Trust)

## **EXPLANATORY NOTES:**

- (1) Ordinary Resolution 2 is to endorse the payment of Directors' fees up to S\$1,017,500. Unitholders are conferred the right to endorse the payment of the Directors' fees to the Directors of the Trustee-Manager before the Share Trustee approves the payment of the Directors' fees at the Annual General Meeting of the Trustee-Manager.

Ordinary Resolution 2 will facilitate the payment of Directors' fees during the financial year ending 31 March 2019 in which the fees are to be incurred. The amount is computed based on the Director's fees framework as disclosed on page 52 in the Corporate Governance Report of NetLink NBN Trust and also caters for additional fees (if any) which may be payable due to additional Board or Board Committee members being appointed in the course of the financial year ending 31 March 2019. In the event that payments are required to be made to the Directors in excess of the amount proposed, approval will be sought at next year's Annual General Meeting before such payments are made.

- (2) Ordinary Resolutions 4, 5 and 6 are to endorse the re-election of Directors who are retiring by rotation. Unitholders are conferred the right to endorse the re-election of each Director before the Share Trustee approves the re-election at the Annual General Meeting of the Trustee-Manager.

Notwithstanding that the Constitution of the Trustee-Manager and the TM Shares Trust Deed do not provide for Directors of the Trustee-Manager to retire at each Annual General Meeting, it is the current intention of the Trustee-Manager that each Director of the Trustee-Manager shall retire from office at least once every three years and for this purpose, at each Annual General Meeting of the Trustee-Manager, one-third of the Directors for the time being shall retire from office by rotation and shall be eligible for re-election at that Annual General Meeting. This is also in line with Guideline 4.2 of the Code of Corporate Governance 2012.

Mr Chaly Mah Chee Kheong will, upon re-election as Director of the Trustee-Manager, continue to serve as Chairman of the Board, Chairman of the Nominating and Remuneration Committee and Member of the Risk and Regulatory Committee. Mr Chaly Mah Chee Kheong is an Independent Director.

Ms Koh Kah Sek will, upon re-election as Director of the Trustee-Manager, continue to serve as Chairman of the Audit Committee. Ms Koh Kah Sek is an Independent Director.

Mr Lang Tao Yih, Arthur will, upon re-election as Director of the Trustee-Manager, continue to serve as a Member of the Nominating and Remuneration Committee. Mr Lang Tao Yih, Arthur is a Non-Independent Director.

The profile for each of the retiring directors can be found on pages 36 to 38 in the Annual Report of NetLink NBN Trust.

## **NOTES:**

1. A Unitholder entitled to attend and vote at the Annual 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 Unitholder.
2. The instrument appointing a proxy or proxies must be deposited at the office of NetLink NBN Trust's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than 48 hours before the time appointed for the Annual General Meeting.
3. 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 any meeting of Unitholders 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, pursuant to the deed of trust constituting NetLink NBN Trust.

**PERSONAL DATA PRIVACY:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by the Trustee-Manager (or its agents or its service providers) for the purpose of the processing and administration by the Trustee-Manager (or its agents or its service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Trustee-Manager (or its agents or its service providers) 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 Trustee-Manager (or its agents or its service providers), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Trustee-Manager (or its agents or its service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Trustee-Manager in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.