

**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 OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Sixth Annual General Meeting (“**AGM**”) of Singapore NBN Trust will be convened and held at the Ballroom at Level 2, Conrad Centennial Singapore, Two Temasek Boulevard, Singapore 038982 on Wednesday, 19 July 2023 at 3.00 p.m. (Singapore time) (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) 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 year ended 31 March 2023 and the Independent Auditors’ Report therein.

**(Ordinary Resolution 1)**
  
2. To approve the payment of Directors’ fees of up to S\$1,076,000 for the financial year ending 31 March 2024, payable quarterly in arrears. (2023: up to S\$1,076,000)  
[See Explanatory Note (i)]

**(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)**

**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 (ii)]

**(Ordinary Resolution 4)**

5. To re-elect Mr William Woo Siew Wing who will retire as Director of the Company and who, being eligible, will offer himself for re-election.  
[See Explanatory Note (ii)] **(Ordinary Resolution 5)**
  
6. To re-elect Mr Tong Yew Heng who will retire as Director of the Company and who, being eligible, will offer himself for re-election.  
[See Explanatory Note (ii)] **(Ordinary Resolution 6)**
  
7. To re-elect Mr Quah Kung Yang, who will retire as Director of the Company pursuant to Article 89 of the Constitution of the Company and who, being eligible, will offer himself for re-election.  
[See Explanatory Note (iii)] **(Ordinary Resolution 7)**
  
8. 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)

Eunice Hooi

Albert Lim Aik Seng

Company Secretaries

Singapore, 23 June 2023

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

## EXPLANATORY NOTES:

- (i) Ordinary Resolution 2 is to endorse the payment of Directors' fees up to S\$1,076,000. 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 2024 in which the fees are to be incurred. The amount is computed based on the Director's fees framework as disclosed on page 53 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 2024. 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.

- (ii) 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 Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST") does not apply to NetLink NBN Trust and 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 (in line with Rule 720(5) of the Listing Manual of the SGX-ST).

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

Mr William Woo Siew Wing will, upon re-election as Director of the Company, continue to serve as Member of the Nominating Committee. Mr William Woo Siew Wing is a Non-Executive and Non-Independent Director.

Mr Tong Yew Heng will, upon re-election as Director of the Company, continue to serve as Chief Executive Officer. As an Executive Director, Mr Tong Yew Heng is a Non-Independent Director.

The profile of each of the retiring directors can be found on pages 28, 33 and 35 respectively in the Annual Report of NetLink NBN Trust.

For information relating to the retiring directors, please refer to the "Additional Information on Directors seeking re-election" section in the TM Shares Trust Report for the financial year ended 31 March 2023 as set out in Appendix 7.4.1 of the Listing Manual of the SGX-ST.

- (iii) Ordinary Resolution 7 is to endorse the re-election of Mr Quah Kung Yang who is retiring pursuant to Article 89 of the Constitution of the Company. Unitholders are conferred the right to endorse Mr Quah Kung Yang's re-election as Director before the Share Trustee approves his re-election at the Annual General Meeting of the Trustee-Manager. Mr Quah Kung Yang will, upon re-election as Director of the Company, continue to serve as a Member of the Risk and Regulatory Committee. Mr Quah Kung Yang is a Non-Executive and Non-Independent Director.

For information relating to Mr Quah Kung Yang, please refer to the "Additional Information on Directors seeking re-election" section in the TM Shares Trust Report for the financial year ended 31 March 2023 as set out in Appendix 7.4.1 of the Listing Manual of the SGX-ST.

The profile of Mr Quah Kung Yang can be found on page 34 in the Annual Report of NetLink NBN Trust.

## IMPORTANT NOTES:

1. The AGM will be held in a wholly physical format. **There will be no option for Unitholders to participate virtually.**
2. Details of the steps for registration, submission of questions and voting at the AGM by Unitholders, including SRS investors, amongst others, are set out in NetLink NBN Trust's announcement dated 23 June 2023 which has been uploaded together with this Notice of AGM on the SGX website and NetLink NBN Trust's website on the same day. The announcement and this Notice of AGM may also be accessed at NetLink NBN Trust's website at URL: <https://netlinknbn.com/agm2023.html>.
3. Unitholders may participate in the AGM by:
  - (a) attending the AGM in person;
  - (b) raising questions at the AGM or submitting questions in advance of the AGM; and/or
  - (c) voting at the AGM (i) themselves personally; or (ii) through their appointed proxy(ies) or corporate representative(s).

For avoidance of doubt, SRS investors will not be able to appoint third party proxy(ies) (i.e. persons other than the Chairman of the AGM) to vote at the AGM on their behalf.

Persons who hold their Units through a relevant intermediary, other than SRS investors, who wish to (a) attend the AGM; (b) submit questions in advance of, or "live" at the AGM; and/or (c) appoint the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM, 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 AGM.

4. A Unitholder, who is not a relevant intermediary, is entitled to attend and vote at the AGM, and is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder. Where a Unitholder appoints two proxies and does not specify the number of Units to be represented by each proxy, then the Units held by the Unitholder are deemed to be equally divided between the proxies.
5. A Unitholder, who is a relevant intermediary, may appoint more than two proxies to exercise all or any of its rights to attend, speak and vote at the AGM, provided that each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder.

**"Relevant intermediary"** has the same meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

6. Where a Unitholder (whether individual or corporate) appoints the Chairman of the AGM 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 form of proxy. In the absence of specific directions in respect of a resolution, the Chairman of the AGM as proxy will vote or abstain from voting at his/her discretion.
7. The instrument appointing a proxy(ies) must be submitted in the following manner:
  - (a) if submitted by post, be lodged at the Unit Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

(b) by email, be received at [AGM.TeamE@boardroomlimited.com](mailto:AGM.TeamE@boardroomlimited.com),

in either case, no later than **3.00 p.m. on 17 July 2023**.

8. 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, in accordance with the deed of trust dated 19 June 2017 (as amended and restated by the Amending and Restating Deeds dated 25 July 2018, 28 September 2020, 19 July 2021 and 20 July 2022) constituting NetLink NBN Trust.
9. The Chairman of the AGM, as a proxy, need not be a Unitholder of the Company.
10. A Unitholder (including SRS investor) may submit questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM, in the following manner by **5.00 p.m. on 11 July 2023**:
  - (a) by post and lodging the same at the Unit Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632;
  - (b) via email at [AGM.TeamE@boardroomlimited.com](mailto:AGM.TeamE@boardroomlimited.com); or
  - (c) via the AGM website at URL: <https://netlinknbn.com/agm2023.html>.

Unitholders submitting questions by post or email must provide their full name, address and the manner in which Unitholders hold Units in NetLink NBN Trust (via CDP or SRS), before submitting it by post to the address provided above or sending it by email to the email address provided above.

#### **PERSONAL DATA PRIVACY:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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 service providers) for the purpose of the processing and administration by the Trustee-Manager (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Trustee-Manager (or its agents or 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 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 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.