

## SINGAPORE NBN TRUST

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

### MINUTES OF ANNUAL GENERAL MEETING HELD BY WAY OF ELECTRONIC MEANS ON MONDAY, 19 JULY 2021 AT 2.45 P.M.

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#### **PRESENT**

##### Unitholders

*Present remotely:* As per attendance lists maintained by the Trustee-Manager

#### **IN ATTENDANCE**

##### Board of Directors

##### *Present in person:*

Chaly Mah Chee Kheong	Chairman of the Board Non-Executive and Independent Director of NetLink NBN Management Pte. Ltd. (the “Trustee-Manager”) Chairman of the Remuneration Committee
Tong Yew Heng	Executive Director and Non-Independent Director of the Trustee-Manager Chief Executive Officer of the Trustee-Manager

##### *Present remotely:*

Koh Kah Sek	Non-Executive and Independent Director of the Trustee-Manager Chairman of the Audit Committee
Eric Ang Teik Lim	Non-Executive and Independent Director of the Trustee-Manager Chairman of the Nominating Committee
Sean Patrick Slattery	Non-Executive and Non-Independent Director of the Trustee-Manager Chairman of the Risk and Regulatory Committee
Ku Xian Hong	Non-Executive and Independent Director of the Trustee-Manager
Yeo Wico	Non-Executive and Independent Director of the Trustee-Manager
William Woo Siew Wing	Non-Executive and Non-Independent Director of the Trustee-Manager

##### Company Secretaries

##### *Present remotely:*

Chester Leong	Company Secretary
Albert Lim Aik Seng	Company Secretary

##### Management

##### *Present remotely:*

Chye Hoon Pin	Chief Operating Officer
Wong Hein Jee	Chief Financial Officer

  

Yang Chi Chih	Representative of Deloitte & Touche LLP
Nga Guang Jenq	

## 1. INTRODUCTION

- 1.1 The Chairman welcomed all who were attending Singapore NBN Trust's Annual General Meeting (“AGM”) which was being held by electronic means. Due to the COVID-19 restriction order, the AGM was conducted in accordance with the COVID-19 (Temporary Measures) Act 2020 and its related order on the conduct of general meetings. The Chairman also informed that DBS Trustee Limited, being the share trustee of Singapore NBN Trust, would act in accordance with the resolutions passed by Unitholders at the meeting. The Notice of AGM was taken as read. A

quorum was electronically present.

- 1.2 Voting for all the resolutions tabled at the AGM would be by the Chairman of the meeting (voting as proxy). The proxies submitted to the Company at least 48 hours before the meeting had been reviewed and the number of votes in respect of each resolution had been counted and verified by the scrutineers, DrewCorp Services Pte Ltd. The Chairman would be voting on Unitholders' behalf in accordance with their specified voting instructions on each resolution.

## **2. QUESTIONS AND ANSWERS**

- 2.1 It was noted that no questions have been received in advance of the AGM and that Unitholders may ask questions "live" during the AGM through the "live" chat function via the webcast platform. Unitholders were briefed on how to submit their questions accordingly.
- 2.2 No questions were raised by Unitholders at the "live" AGM.

## **3. AGENDA ITEMS**

- 3.1 The Chairman proceeded to announce the voting results in relation to the resolutions tabled for Unitholders' approval at the AGM.
- 3.2 All agenda items were proposed as Ordinary Resolutions.
- 3.3 Each of all the Resolutions were passed, and the details of the Resolutions and their results are attached as Appendix 1.

## **4. CLOSURE**

There being no other business, the Chairman thanked all who attended the two AGMs and declared the meeting closed at 2.55 p.m.



Confirmed By  
Chaly Mah Chee Kheong  
Chairman of the 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.*

**RESULTS OF FOURTH ANNUAL GENERAL MEETING OF SINGAPORE NBN TRUST**  
**HELD ON 19 JULY 2021**

NetLink NBN Management Pte. Ltd., as trustee-manager of NetLink NBN Trust (the “Trustee-Manager”), is pleased to announce that, pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, on a poll vote, all the resolutions as set out in the Notice of Fourth Annual General Meeting (“AGM”) of Singapore NBN Trust were duly approved and passed by the Unitholders of NetLink NBN Trust at the AGM held today.

a) The results of the poll on each of the resolutions put to vote at the AGM are set out below for information:

Resolutions	Total number of units represented by votes for and against the relevant resolution	FOR		AGAINST	
		No. of units	As a percentage of total number of votes for and against the resolution (%)	No. of units	As a percentage of total number of votes for and against the resolution (%)
<b>ORDINARY BUSINESS</b>					
<b>Ordinary Resolution 1</b> To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Trustee-Manager for the financial year ended 31 March 2021 and the Independent Auditors’ Report therein	1,862,305,943	1,862,221,343	99.995	84,600	0.005
<b>Ordinary Resolution 2</b> To approve the payment of Directors’ fees of up to S\$1,076,000 to the Directors of the Trustee-Manager for the financial year ending 31 March 2022, payable quarterly in arrears	1,863,007,951	1,862,923,351	99.995	84,600	0.005
<b>Ordinary Resolution 3</b> To re-appoint Deloitte & Touche LLP as Auditors of the Trustee-Manager and to authorise Directors of the Trustee-Manager to fix their remuneration	1,864,047,951	1,863,963,351	99.995	84,600	0.005

Resolutions	Total number of units represented by votes for and against the relevant resolution	FOR		AGAINST	
		No. of units	As a percentage of total number of votes for and against the resolution (%)	No. of units	As a percentage of total number of votes for and against the resolution (%)
<b>SPECIAL BUSINESS</b>					
<b>Ordinary Resolution 4</b> To re-elect Mr Eric Ang Teik Lim as Director of the Trustee-Manager	1,863,976,451	1,808,428,582	97.02	55,547,869	2.98
<b>Ordinary Resolution 5</b> To re-elect Ms Ku Xian Hong as Director of the Trustee-Manager	1,864,036,451	1,860,611,750	99.82	3,424,701	0.18
<b>Ordinary Resolution 6</b> To re-elect Mr Tong Yew Heng as Director of the Trustee-Manager	1,863,726,451	1,849,419,359	99.23	14,307,092	0.77
<b>Ordinary Resolution 7</b> To re-elect Mr William Woo Siew Wing as Director of the Trustee-Manager	1,864,076,451	1,846,978,207	99.08	17,098,244	0.92

**b) Details of parties who are required to abstain from voting on any resolution(s), including the number of Units held and the individual resolution(s) on which they are required to abstain from voting**

No party was required to abstain from voting on any resolution put to the AGM. Nonetheless, to demonstrate good corporate governance practices:

- All Non-Executive Directors, who are also Unitholders of NetLink NBN Trust, had abstained from voting on Ordinary Resolution 2 in respect of the approval for payment of Directors' fees for the financial year ending 31 March 2022.
- Mr Eric Ang Teik Lim, Ms Ku Xian Hong, Mr Tong Yew Heng and Mr William Woo Siew Wing, who are also Unitholders of NetLink NBN Trust, had abstained from voting in respect of their own re-election as Director of the Trustee-Manager.

**c) Name of firm and/or person appointed as scrutineer**

DrewCorp Services Pte Ltd was appointed as Scrutineer for the conduct of the poll.

**d) Re-appointment of Director to Audit Committee**

Upon his re-election as Director of the Trustee-Manager, Mr Eric Ang Teik Lim will continue to serve as Member of the Audit Committee.

The Board considers Mr Eric Ang Teik Lim as an independent director for the purposes of Rule 704(8) of the Listing Manual. The composition of the Audit Committee remains unchanged and comprise all independent directors, namely:

- Ms Koh Kah Sek (Chairman)
- Mr Eric Ang Teik Lim (Member)
- Mr Yeo Wico (Member)

By Order of the Board

**NetLink NBN Management Pte. Ltd.**

(Registration Number: 201704783K)

(as trustee-manager of NetLink NBN Trust)

Chester Leong

Company Secretary

19 July 2021