



NETLINK NBN TRUST

(a business trust constituted on 19 June 2017 under the laws of the Republic of Singapore and registered under the Business Trusts Act 2004 of Singapore (Registration Number: 2017002))

Managed by NetLink NBN Management Pte. Ltd.
(Company Registration Number: 201704783K)
(the "Trustee-Manager")

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifth Annual General Meeting ("**AGM**") of NetLink NBN Trust (the "**Trust**") will be convened and held by way of electronic means on Wednesday, 20 July 2022 at 2.00 p.m. (Singapore time) to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Report of the Trustee-Manager, Statement by the Trustee-Manager and the Audited Financial Statements of NetLink NBN Trust for the financial year ended 31 March 2022 together with the Independent Auditor's Report therein.

(Ordinary Resolution 1)
2. To re-appoint Deloitte & Touche LLP as Auditors of NetLink NBN Trust to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors of the Trustee-Manager to fix their remuneration.

(Ordinary Resolution 2)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modifications, the following Resolutions which will be proposed as Ordinary and Extraordinary Resolutions:

3. Ordinary Resolution – General mandate to issue units in NetLink NBN Trust ("**Units**")

That pursuant to Clause 6.1 of the deed of trust dated 19 June 2017 (as amended and restated by the First Amending and Restating Deed dated 25 July 2018, the Second Amending and Restating Deed dated 28 September 2020 and the Third Amending and Restating Trust Deed dated 19 July 2021) constituting NetLink NBN Trust (collectively, the "**Trust Deed**"), Section 36 of the Business Trusts Act 2004 of Singapore (the "**BTA**"), and Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), authority be and is hereby given to the Trustee-Manager to:

 - (a) (i) issue Units, whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Trustee-Manager may in its absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued) issue Units in pursuance of any Instruments made or granted by the Trustee-Manager while this Resolution was in force,

provided that:

- (i) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Units to be issued other than on a pro rata basis to existing Unitholders shall not exceed 10% of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (i) above, the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) shall be based on the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:
- (aa) any new Units arising from the conversion or exercise of any convertible securities or Instruments which were issued and are outstanding or subsisting at the time this Resolution is passed; and
- (bb) any subsequent bonus issue, consolidation or subdivision of Units;
- provided such adjustment in sub-paragraph (ii)(aa) is made only in respect of new Units arising from the exercise of Instruments or convertible securities which were issued and are outstanding or subsisting at the time of the passing of this Resolution;
- (iii) in exercising the authority conferred by this Resolution, the Trustee-Manager shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST), the Trust Deed and the BTA for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (iv) unless revoked or varied by the Unitholders of NetLink NBN Trust in a general meeting, such authority conferred by this Resolution shall continue in force until (i) the conclusion of the next Annual General Meeting of the Unitholders or (ii) the date by which the next Annual General Meeting of the Unitholders is required by law to be held, whichever is earlier;
- (v) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted, in the event of rights, bonus or other capitalisation issues or any other events, the Trustee-Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and
- (vi) the Trustee-Manager be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee-Manager may consider expedient or necessary or in the interest of NetLink NBN Trust to give effect to the authority conferred by this Resolution.

[See Explanatory Note (i)]

(Ordinary Resolution 3)

4. Extraordinary Resolution – Proposed amendment and restatement of NetLink NBN Trust Deed to provide for the Proposed Trust Deed Amendments

That:

- (a) approval be and is hereby given to amend the deed of trust dated 19 June 2017 constituting NetLink NBN Trust (as amended and restated by the First Amending and Restating Deed dated 25 July 2018 and as further amended and restated by the Second Amending and Restating Deed dated 28 September 2020 and the Third Amending and Restating Deed dated 19 July 2021) (collectively, the **"Trust Deed"**) to expand the investment mandate of the Trust by broadening the definition of Infrastructure Business (as defined in the appendix to the Notice of Annual General Meeting (the **"Appendix"**) dated 24 June 2022) within the scope of authorised businesses that the Trust may engage in under the Trust Deed in the manner set out in paragraph 2.5 of the Appendix (the **"Proposed Trust Deed Amendments"**);
- (b) certain tidying amendments be made to reflect, among others, the streamlining changes introduced by the 2020 Revised Edition of Acts which came into force on 31 December 2021; and
- (c) the Trustee-Manager be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee-Manager may consider expedient or necessary or in the interest of the Trust to give effect to the Proposed Trust Deed Amendments.

[See Explanatory Note (ii)]

(Extraordinary Resolution 4)

By Order of the Board

NetLink NBN Management Pte. Ltd.
(Registration Number: 201704783K)
(as trustee-manager of NetLink NBN Trust)

Chester Leong
Albert Lim Aik Seng
Company Secretaries
Singapore, 24 June 2022

EXPLANATORY NOTES:

- (i) Ordinary Resolution 3, if passed, will empower the Trustee-Manager, from the date of this Annual General Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held, or the date on which such authority is varied or revoked by NetLink NBN Trust in a general meeting of Unitholders, whichever is the earliest, to issue Units, make or grant Instruments convertible into Units and to issue Units pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) of which up to 10% of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) may be issued other than on a pro rata basis to existing Unitholders.

For determining the aggregate number of Units that may be issued, the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) will be calculated based on the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) at the time Ordinary Resolution 3 is passed, after adjusting for (a) any new Units arising from the conversion or exercise of any convertible securities or Instruments which were issued and are outstanding or subsisting at the time this Resolution is passed and (b) any subsequent bonus issue, consolidation or subdivision of Units.

- (ii) Extraordinary Resolution 4, if passed, will approve the Proposed Trust Deed Amendments which are set out in the Appendix. The Proposed Trust Deed Amendments are intended to amend the Trust Deed to expand the investment mandate of the Trust by broadening the definition of Infrastructure Business (as defined in the Appendix) within the scope of authorised businesses that the Trust may engage in under the Trust Deed and to make certain tidying amendments to reflect, among others, the streamlining changes introduced by the 2020 Revised Edition of Acts. For Extraordinary Resolution 4 to be passed, at least 75% of the votes cast must be in favour of it. For the avoidance of doubt, each Unit confers one vote, and one vote only. Please see the Appendix for further details.

IMPORTANT NOTICE:

1. The Annual General Meeting ("**AGM**") is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to Unitholders. Instead, this Notice will be sent to Unitholders by electronic means via publication on NetLink NBN Trust's website at the URL: <https://netlinknbn.com/agm2022.html>. This Notice will also be made available on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to:
 - (a) attendance at the AGM via electronic means, including arrangements by which the meeting can be electronically accessed via "live" audio-visual webcast or "live" audio-only stream, ("**Live Webcast**");
 - (b) submission of questions to the Chairman of the AGM in advance of, or "live" at, the AGM, and addressing of substantial and relevant questions in advance of, or "live" at, the AGM; and
 - (c) voting at the AGM (i) "live" by the Unitholder or his/her/its duly appointed proxy(ies) or corporate representative(s) (where applicable) (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as proxy to vote on the Unitholder's behalf at the AGM;

are set out in the accompanying announcement by NetLink NBN Trust dated 24 June 2022. This announcement may be accessed at NetLink NBN Trust's website at the URL: <https://netlinknbn.com/agm2022.html>, and will also be made available on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements>.

3. A Unitholder (including SRS investor) who wishes to participate in the Live Webcast must pre-register himself/herself or where applicable, his/her/its appointed proxy(ies) or corporate representative(s) for the AGM (in addition to the completion and submission of proxy form or requisite document (where applicable) by **3.00 p.m. on 18 July 2022** (the "**Pre-Registration Deadline**"), at the URL: <https://netlinknbn.com/agm2022.html>. Following authentication of his/her/its status as a Unitholder, authenticated Unitholders (including SRS investors) or where applicable, their appointed proxy(ies) or corporate representative(s) ("**Authenticated Unitholders**") will receive email instructions on how to access the webcast and audio of the proceedings of the AGM on 20 July 2022 by **5.00 p.m. on 19 July 2022**.

Authenticated Unitholders who do not receive an email by 5.00 p.m. on 19 July 2022, but who have registered by the Pre-Registration Deadline, should contact the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at +65 6536 5355 (Mondays to Fridays, excluding public holidays, from 8.30 a.m. to 5.30 p.m.) or at the email address: AGM.TeamE@boardroomlimited.com.

4. A Unitholder (including SRS investor) who pre-registers by the Pre-Registration Deadline to participate in the Live Webcast may also submit questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM. To do so, all questions must be submitted by **2.00 p.m. on 12 July 2022**:
- (a) via the pre-registration website at the URL: <https://netlinknbn.com/agm2022.html>;
 - (b) 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; or
 - (c) by email at AGM.TeamE@boardroomlimited.com.

Unitholders submitting questions by post or email must provide their full name, address and the manner in which Unitholders hold Units in NLNBNT (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.

Unitholders (including SRS investors) or where applicable, their appointed proxy(ies) or corporate representative(s), can also ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, "live" at the AGM, by typing in and submitting their questions through the "live" chat function via the audio-visual webcast platform. Unitholders (including SRS investors) or where applicable, their appointed proxy(ies) or corporate representative(s), who wish to ask questions "live" at the AGM must pre-register at the pre-registration website which is accessible at the URL: <https://netlinknbn.com/agm2022.html>, so that an email containing unique user credentials and instructions on how to (inter alia) ask questions through "live" chat at the AGM via the audio-visual webcast platform can be sent to them following verification. Unitholders will not be able to ask questions "live" at the AGM via the audio-only stream of the AGM proceedings.

5. **Notwithstanding the improvement in the COVID-19 situation in Singapore, we still need to be alert to such risk and as a precautionary measure, Unitholders will not be able to attend the AGM in person. A Unitholder who wishes to exercise his/her/its voting rights at the AGM may:**

- (a) (where the Unitholder is an individual) vote “live” via electronic means at the AGM, or (whether the Unitholder is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the AGM) to vote “live” via electronic means at the AGM on his/her/its behalf; or**
- (b) (where the Unitholder is a corporate) appoint corporate representative(s) to vote “live” via electronic means at the AGM on its behalf; or**
- (c) (whether the Unitholder is an individual or a corporate) appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM.**

The accompanying proxy form for the AGM may be accessed at NetLink NBN Trust’s website at the URL: <https://netlinknbn.com/agm2022.html>, and will also be made available on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements>.

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.

Persons who hold their Units through a relevant intermediary (as defined under Section 181 of the Companies Act 1967 of Singapore), other than SRS investors (the **“Investors”**), will not be able to pre-register at the pre-registration website for the Live Webcast. These Investors who wish to participate in the Live Webcast by (a) observing and/or listening to the AGM proceedings through “live” audio-visual webcast or “live” audio-only stream; (b) submitting questions in advance of, or “live” at the AGM; and/or (c) appointing 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.

SRS investors:

- (a) may vote “live” via electronic means at the AGM if they are appointed as proxies by their SRS Operators; or
- (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM; and
- (c) should approach their SRS operators if they have any queries regarding their appointment as proxies or to submit their votes by 5.00 p.m. on 7 July 2022, being 7 clear working days before the date of the AGM.

A Unitholder who is not a relevant intermediary (as defined under Section 181 of the Companies Act 1967 of Singapore), is entitled to appoint not more than two proxies in his/her stead. A proxy need not be a Unitholder. Where a Unitholder (whether individual or corporate) 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.

An Investor is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different unit or units held by such Unitholder. Where such Investor’s instrument appointing a proxy(ies) appoints more than two proxies, the number of Units in relation to which each proxy has been appointed shall be specified in the instrument.

6. A proxy or the Chairman of the AGM as proxy, need not be a Unitholder of the Trust.
7. The instrument appointing a proxy(ies) or corporate representative(s) ("**Proxy Form or Requisite Document**") 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., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (b) if submitted electronically,
 - (i) be submitted via email to the Unit Registrar at AGM.TeamE@boardroomlimited.com; or
 - (ii) via the pre-registration website at the URL: <https://netlinknbn.com/agm2022.html>

in each case not later than **2.00 p.m. on 18 July 2022**.

A Unitholder who wishes to submit a Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before sending it by email to the email address provided above.

The Proxy Form must be executed under the hand (or if submitted electronically via email, alternatively by way of affixation of an electronic signature) of the appointor or of his or her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its seal or under the hand (or if submitted electronically via email, alternatively by way of affixation of an electronic signature) of an officer or attorney duly authorised. Where the Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof (failing previous registration with the Trustee-Manager), if the Proxy Form is submitted by post, must be lodged with the Proxy Form (or if submitted electronically via email, be emailed with the Proxy Form), failing which the Proxy Form may be treated as invalid.

The Trustee-Manager shall be entitled to reject a Proxy Form which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form (including any related attachment). In addition, in the case of Units entered in the Depository Register, the Trustee-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 48 hours before the time appointed for holding the AGM, as certified by CDP to the Trustee-Manager.

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 (the "**Requisite Document**"), 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 Trust Deed.
9. Authenticated Unitholders will be required to login via the email address provided during pre-registration.
10. Live voting will be conducted during the AGM. Please note that:-
 - (a) it is important for Authenticated Unitholders to ensure that their own web-browser enabled devices are ready for voting during the AGM.
 - (b) Authenticated Unitholders may cast their votes in real time for each resolution to be tabled via the Live Webcast through the login credentials that they have received.

11. As an alternative, Unitholders (including SRS investors) may also appoint the Chairman of the AGM as his/her/its proxy to vote on their behalf. Unitholders have to submit the Proxy Form appointing the Chairman of the AGM to vote on their behalf. Please refer to item 7 above for the manner for submission.
12. The Annual Report FY2022 (which includes (a) the Financial Statements of the Trustee-Manager for the financial year ended 31 March 2022; and (b) the Sustainability Report) has been uploaded on the SGX website on 24 June 2022 at the URL: <https://www.sgx.com/securities/company-announcements> and may be accessed at NetLink NBN Trust's website at the URL: <https://netlinknbn.com/agm2022.html>.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a Unitholder 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, administration and analysis by the Trustee-Manager (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance 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.