

## 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 Fifth Annual General Meeting of Singapore NBN Trust will be convened and held by way of electronic means on Wednesday, 20 July 2022 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 2022 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 2023, payable quarterly in arrears. (2022: up to S\$1,076,000)

**(Ordinary Resolution 2)**

[See Explanatory Note (i)]

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

**(Ordinary Resolution 4)**

[See Explanatory Note (ii)]

5. To re-elect Mr Yeo Wico who will retire as Director of the Company and who, being eligible, will offer himself for re-election.

**(Ordinary Resolution 5)**

[See Explanatory Note (ii)]

6. To re-elect Mr Sean Patrick Slattery who will retire as Director of the Company and who, being eligible, will offer himself for re-election.

**(Ordinary Resolution 6)**

[See Explanatory Note (ii)]

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)

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

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 2023 in which the fees are to be incurred. The amount is computed based on the Director's fees framework as disclosed on page 51 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 2023. 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).

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

Mr Yeo Wico will, upon re-election as Director of the Company, continue to serve as Member of the Audit and Remuneration Committees. Mr Yeo Wico is an Independent Director.

Mr Sean Patrick Slattery will, upon re-election as Director of the Company, continue to serve as Chairman of the Risk and Regulatory Committee. Mr Sean Patrick Slattery is a Non-Executive and Non-Independent Director.

The profile of each of the retiring directors can be found on pages 26 to 31 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 2022 as set out in Appendix 7.4.1 of the Listing Manual of the SGX-ST.

#### **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](mailto: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](mailto: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 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.

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](mailto:AGM.TeamE@boardroomlimited.com); or
    - (ii) via the pre-registration website at the URL: <https://netlinknbn.com/aggm2022.html>

in each case not later than **3.00 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 (as defined in NetLink NBN Trust's FY2022 Annual Report).
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 TM Shares Trust Report for the financial year ended 31 March 2022 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.