

# MAPLETREE LOGISTICS TRUST

(Constituted in the Republic of Singapore pursuant to a Trust Deed dated 5 July 2004 (as amended))



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 16<sup>th</sup> Annual General Meeting (“AGM”) of the holders of units of Mapletree Logistics Trust (“MLT”, and the holders of units of MLT, “Unitholders”) will be held on 21 July 2025 (Monday) at 2.30 p.m. at 20 Pasir Panjang Road, Mapletree Business City, Town Hall – Auditorium, Singapore 117439 to transact the following businesses:

### (A) AS ORDINARY BUSINESS

1. To receive and adopt the Report of HSBC Institutional Trust Services (Singapore) Limited, as trustee of MLT (the “Trustee”), the Statement by Mapletree Logistics Trust Management Ltd., as manager of MLT (the “Manager”), and the Audited Financial Statements of MLT for the financial year ended 31 March 2025 and the Auditor’s Report thereon.

(Ordinary Resolution 1)

2. To appoint KPMG LLP (“KPMG”) as the Auditor of MLT to hold office until the conclusion of the next annual general meeting of MLT in place of the retiring Auditor, PricewaterhouseCoopers LLP (“PwC”), and to authorise the Manager to fix their remuneration.

(Please see Explanatory Notes)

(Ordinary Resolution 2)

### (B) AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions, with or without any modifications:

3. That approval be and is hereby given to the Manager, to:
  - (a) (i) issue units in MLT (“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 Manager may in its absolute discretion deem fit; and
  - (b) issue Units in pursuance of any Instruments made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50.0%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a pro rata basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20.0%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the “SGX-ST”) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units shall be based on the total number of issued Units at the time this Resolution is passed, after adjusting for:
  - (a) any new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time this Resolution is passed; and
  - (b) any subsequent bonus issue, consolidation or subdivision of Units;

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- (3) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed constituting MLT (as amended) (the "**Trust Deed**") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) (unless revoked or varied by Unitholders in a general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next annual general meeting of MLT or (ii) the date by which the next annual general meeting of MLT is required by applicable laws and regulations to be held, whichever is earlier;
- (5) 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 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
- (6) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interest of MLT to give effect to the authority conferred by this Resolution.

*(Please see Explanatory Notes)*

**(Ordinary Resolution 3)**

4. That:

- (a) the exercise of all the powers of the Manager to repurchase issued Units for and on behalf of MLT not exceeding in aggregate the Maximum Limit (as defined herein), at such price or prices as may be determined by the Manager from time to time up to the Maximum Price (as defined herein), whether by way of:
  - (i) market repurchase(s) on the SGX-ST and/or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted; and/or
  - (ii) off-market repurchase(s) (which are not market repurchase(s)) in accordance with any equal access scheme(s) as may be determined or formulated by the Manager as it considers fit in accordance with the Trust Deed,

and otherwise in accordance with all applicable laws and regulations including the rules of the SGX-ST or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, be and is hereby authorised and approved generally and unconditionally (the "**Unit Buy-Back Mandate**");

- (b) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred on the Manager pursuant to the Unit Buy-Back Mandate may be exercised by the Manager at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:
  - (i) the date on which the next annual general meeting of MLT is held;
  - (ii) the date by which the next annual general meeting of MLT is required by applicable laws and regulations or the Trust Deed to be held; or
  - (iii) the date on which the repurchases of Units pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated;

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(c) in this Ordinary Resolution:

**"Average Closing Price"** means the average of the closing market prices of the Units over the last five Market Days, on which transactions in the Units were recorded, immediately preceding the date of the market repurchase or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase, and deemed to be adjusted for any corporate action that occurs during the relevant five Market Days and the date of the market repurchase(s) or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase(s);

**"date of the making of the offer"** means the date on which the Manager makes an offer for an off-market repurchase, stating therein the repurchase price (which shall not be more than the Maximum Price for an off-market repurchase calculated on the foregoing basis) for each Unit and the relevant terms of the equal access scheme for effecting the off-market repurchase;

**"Market Day"** means a day on which the SGX-ST is open for trading in securities;

**"Maximum Limit"** means the number of Units representing not more than 5.0% of the total number of issued Units as at the date of the passing of this Ordinary Resolution; and

**"Maximum Price"** in relation to a Unit to be repurchased, means the repurchase price, excluding brokerage, stamp duty, commission, applicable goods and services tax and other related expenses, which shall not exceed 105.0% of the Average Closing Price of the Units for both a market repurchase and an off-market repurchase; and

(d) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of MLT to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

*(Please see Explanatory Notes)*

**(Ordinary Resolution 4)**

BY ORDER OF THE BOARD  
**Mapletree Logistics Trust Management Ltd.**  
(Company Registration No. 200500947N)  
As Manager of Mapletree Logistics Trust

**Wan Kwong Weng**  
Joint Company Secretary  
Singapore  
20 June 2025

# NOTICE OF ANNUAL GENERAL MEETING

## Important Notice:

1. The AGM will be held on 21 July 2025 (Monday) at 2.30 p.m. at 20 Pasir Panjang Road, Mapletree Business City, Town Hall – Auditorium, Singapore 117439. Any reference to a time of day is made by reference to Singapore time. **There will be no option to participate virtually.**

2. Appointment of proxies

A Unitholder entitled to attend and vote at the AGM, who is not a relevant intermediary (as defined in Section 181 of the Companies Act 1967), is entitled to appoint one or two proxies to attend and vote in his/her/its stead. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she/it specifies the proportion of his/her/its unitholding (expressed as a percentage of the whole) to be represented by each proxy.

A Unitholder who is a relevant intermediary entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote instead of the Unitholder, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than one proxy, it should annex to the Proxy Form the list of proxies, setting out, in respect of each proxy, the name, address, NRIC/Passport Number and proportion of unitholding (number of Units and percentage) in relation to which each proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank/SRS Operator who intends to appoint CPF/SRS investors as its proxies shall comply with this paragraph. The appointments shall be invalid unless the Unitholder specifies the number of Units in relation to which each proxy has been appointed in the Proxy Form.

Unitholders may also vote at the AGM by appointing the Chairman of the AGM as his/her/its proxy to vote on their behalf.

The Proxy Form must be submitted in the following manner:

- (i) if submitted by post, be lodged at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
- (ii) if submitted via electronic mail, to attach a clear, signed and scanned PDF copy of the Proxy Form to the Unit Registrar at [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com);

in any case, by 2.30 p.m. on Friday, 18 July 2025, being 72 hours before the time fixed for the AGM.

A Unitholder who wishes to submit an instrument of proxy must complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

3. Voting

Live voting will be conducted during the AGM for Unitholders and Proxyholders attending the AGM. Upon registration at the AGM venue, Unitholders and Proxyholders will be provided with a handheld device for electronic voting at the AGM.

As an alternative to the above, Unitholders may also vote at the AGM by appointing the Chairman of the AGM as his/her/its proxy to vote on their behalf. Please refer to paragraph 2 above for the manner of submission.

4. Relevant intermediaries

Persons who hold Units through relevant intermediaries, and who wish to participate in the AGM should contact the relevant intermediary through which they hold such Units as soon as possible in order to make the necessary arrangements for them to participate in the AGM.

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In addition, CPF and SRS investors:

- (i) may participate at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
- (ii) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 2.30 p.m. on Thursday, 10 July 2025, being seven working days before the date of the AGM.

“**Relevant Intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act 1967.

## 5. Submission of Questions

Unitholders, Proxyholders and CPF and SRS investors will be able to raise questions at the AGM. Unitholders and CPF and SRS investors may also submit questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, in advance of the AGM.

In order for Unitholders and CPF and SRS investors to submit questions in advance of the AGM, the questions must be submitted in the following manner by 2.30 p.m. on Thursday, 10 July 2025:

- (i) by email to the Manager, at [Ask-MapletreeLog@mapletree.com.sg](mailto:Ask-MapletreeLog@mapletree.com.sg); or
- (ii) by post to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632.

Unitholders and CPF and SRS investors who submit questions via email or post must provide the following information for authentication:

- (i) the Unitholder’s full name;
- (ii) the Unitholder’s address; and
- (iii) the manner in which the Unitholder holds Units (e.g., via CDP, CPF or SRS).

The Manager will address all substantial and relevant questions submitted in advance of the AGM, either prior to or during the AGM. The Manager will publish the responses to the substantial and relevant questions which the Manager will not be addressing during the AGM, on MLT’s website at <https://www.mapletreelogisticstrust.com/> (“**MLT’s website**”) and on SGXNET prior to the AGM. Where substantially similar questions are received, the Manager will consolidate such questions and consequently, not all questions may be individually addressed. The Manager will publish the minutes of the AGM on MLT’s website and on SGXNET, and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

## 6. Other Details

- (i) A proxy need not be a Unitholder. The Chairman of the AGM, as proxy, need not be a Unitholder.
- (ii) The Annual Report, Appendix A dated 20 June 2025 (in relation to the proposed change of Auditor (Ordinary Resolution 2)) (“**Appendix A**”) and Appendix B dated 20 June 2025 (in relation to the proposed renewal of the Unit Buy-Back Mandate (Ordinary Resolution 4)) (“**Appendix B**”) may be accessed on MLT’s website and on SGXNET.
- (iii) Printed copies of this Notice of AGM, Proxy Form and the Request Form for Unitholders to request for a printed copy of the Annual Report and/or Appendix A and/or Appendix B will be sent to Unitholders.
- (iv) Printed copies of the Annual Report, Appendix A and Appendix B will not be sent to Unitholders. Unitholders may request for printed copies of the Annual Report and/or Appendix A and/or Appendix B by completing and returning the Request Form to the Manager by Thursday, 10 July 2025.

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## **Personal Data Privacy:**

By (i) submitting an instrument appointing a proxy(ies) and/or representative(s) to participate at the AGM and/or any adjournment thereof or (ii) submitting any question prior to or during the AGM in accordance with this Notice, a Unitholder consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents) for the following purposes:

- (a) the processing and administration by the Manager and the Trustee (or their agents) of proxy forms for the AGM (including any adjournment thereof);
- (b) addressing relevant and substantial questions from Unitholders and CPF and SRS investors received before the AGM and if necessary, following up with the relevant Unitholders and CPF and SRS investors in relation to such questions;
- (c) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (d) in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines.

Explanatory Notes:

## **Ordinary Resolution 2**

Ordinary Resolution 2, if passed, will approve the appointment of KPMG as Auditor of MLT in place of the retiring Auditor, PwC, and authorise the Manager to fix their remuneration.

PwC, the retiring Auditor, has served as the Auditor of MLT since the listing of MLT in 2005. As part of MLT's ongoing good corporate governance initiatives, the directors of the Manager are of the view that it would be timely to effect a change in Auditor with effect from the financial year ending 31 March 2026. The Board has concurred with the audit and risk committee of the Manager for the appointment of KPMG as the Auditor at the upcoming AGM. PwC will be retiring and will not seek for re-appointment as Auditor for the financial year ending 31 March 2026. More details of the proposed change of Auditor are set out in the Appendix A.

In accordance with the requirements of Rule 1203(5) of the Listing Manual of the SGX-ST:

- (a) the outgoing Auditor, PwC, has confirmed that they are not aware of any professional reasons why the new Auditor, KPMG, should not accept appointment as Auditor of MLT;
- (b) the Manager confirms that there were no disagreements with the outgoing Auditor, PwC, on accounting treatments within the last 12 months;
- (c) the Manager confirms that, other than as set out above, it is not aware of any circumstances connected with the proposed change of the Auditor that should be brought to the attention of Unitholders;
- (d) the specific reasons for the proposed change of Auditor are disclosed in Appendix A and this Notice of AGM. The proposed change of the Auditor is not due to (i) the resignation of PwC as Auditor of MLT or (ii) PwC declining to stand for re-appointment or (iii) the dismissal of PwC as Auditor of MLT or (iv) a direction by the SGX-ST for PwC to be replaced under Rule 1405(1)(fb) of the Listing Manual; and
- (e) the Manager confirms that Rule 712 and Rule 715 of the Listing Manual of the SGX-ST are complied with in relation to the appointment of KPMG.

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## **Ordinary Resolution 3**

Ordinary Resolution 3, if passed, will empower the Manager from the date of this AGM until (i) the conclusion of the next annual general meeting of MLT, (ii) the date by which the next annual general meeting of MLT is required by applicable laws and regulations to be held, or (iii) the date on which such authority is revoked or varied by the Unitholders in a general meeting, whichever is the earliest (the "**Mandated Period**"), to issue Units, to make or grant Instruments and to issue Units pursuant to such Instruments, up to a number not exceeding fifty per cent. (50.0%) of the total number of issued Units of which up to twenty per cent. (20.0%) of the total number of issued Units may be issued other than on a pro rata basis to Unitholders.

Ordinary Resolution 3, if passed, will also empower the Manager to issue Units during the Mandated Period, as either full or partial payment of fees which the Manager is entitled to receive for its own account pursuant to the Trust Deed.

For determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the total number of issued Units at the time Ordinary Resolution 3 is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time Ordinary Resolution 3 is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Ordinary Resolution 3 is in line with Rule 806 of the Listing Manual of the SGX-ST.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations, in such instances, the Manager will then obtain the approval of Unitholders accordingly.

## **Ordinary Resolution 4**

Ordinary Resolution 4, if passed, will empower the Manager from the date of this AGM until (i) the date on which the next annual general meeting of MLT is held, (ii) the date by which the next annual general meeting of MLT is required by applicable laws and regulations or the Trust Deed to be held, or (iii) the date on which the repurchases of Units pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated, whichever is the earliest, to exercise all the powers to repurchase issued Units for and on behalf of MLT not exceeding in aggregate 5.0% of the total number of issued Units as at the date of the passing of Ordinary Resolution 4, whether by way of market repurchase(s) or off-market repurchase(s), on the terms of the Unit Buy-Back Mandate set out in Appendix B, unless such authority is revoked or varied by the Unitholders in a general meeting.