FRASERS LOGISTICS & COMMERCIAL TRUST

(a real estate investment trust constituted on 30 November 2015 under the laws of the Republic of Singapore)

PAYMENT OF MANAGEMENT FEES BY WAY OF ISSUE OF UNITS IN FRASERS LOGISTICS & COMMERCIAL TRUST

Frasers Logistics & Commercial Asset Management Pte. Ltd., as manager of Frasers Logistics & Commercial Trust ("**FLCT**", and as manager of FLCT, the "**REIT Manager**"), wishes to announce that an aggregate of 14,052,920 new units in FLCT ("**Units**") have been issued on 13 November 2026 for the purposes as stated below.

REIT Management Fees and HAUT Management Fees

For the period from 1 July 2026 to 30 September 2026, an aggregate base fee of S$7,168,715[1] is payable to:

(i) the REIT Manager pursuant to the terms of the trust deed constituting FLCT dated 30 November 2015 (as amended) (the "**REIT Trust Deed**");

(ii) the REIT Manager (for its role as manager of Frasers Commercial Trust ("**FCOT**"), a wholly-owned sub-trust of FLCT) pursuant to the terms of the trust deed constituting FCOT dated 12 September 2005 (as amended) (the "**FCOT Trust Deed**");

(iii) the REIT Manager (for its role as manager of FLCT Singapore 1 Trust ("**FS1T**"), a wholly-owned sub-trust of FLCT) pursuant to the terms of the trust deed constituting FS1T dated 2 October 2024 (the "**FS1T Trust Deed**"); and

(iv) FLT Australia Management Pty Ltd, a wholly-owned subsidiary of the REIT Manager, as the investment manager of FLT Australia Trust (the "**HAUT**", and FLT Australia Management Pty Ltd, the "**HAUT Manager**"), pursuant to the terms of the investment management agreement dated 27 May 2016 (as amended) (the "**Investment Management Agreement**") entered into between the REIT Manager, Frasers Property Funds Management Limited, in its capacity as trustee of the HAUT, and the HAUT Manager.[2]

---

1 The aggregate of the base fee for the REIT Manager (the "**REIT Manager Base Fee**") and the base fee for the HAUT Manager (the "**HAUT Manager Base Fee**") is 0.4% per annum of the value of the Deposited Property (as defined in the REIT Trust Deed).

2 The HAUT Manager Base Fee is 0.2% per annum of the HAUT's Assets (as defined in the Investment Management Agreement).

For the financial year ended 30 September 2026, an aggregate performance fee of S$9,788,483[3] is payable to:

(i) the REIT Manager pursuant to the terms of the REIT Trust Deed;

(ii) the REIT Manager (for its role as manager of FCOT pursuant to the terms of the FCOT Trust Deed);

(iii) the REIT Manager (for its role as manager of FS1T pursuant to the terms of the FS1T Trust Deed); and

(iv) the HAUT Manager pursuant to the terms of the Investment Management Agreement.[4]

REIT Management Fee Units

4,775,762 Units at an issue price of S$0.9050 per Unit have been issued as payment of 75% of the REIT Manager Base Fee for the period from 1 July 2026 to 30 September 2026.

6,692,919 Units at an issue price of S$0.9050 per Unit have been issued as payment of 75% of the REIT Manager Performance Fee for the period from 1 October 2025 to 30 September 2026.

Frasers Property Industrial Trust Holdings II Pte. Ltd. ("**FPITH II**") has been nominated by the REIT Manager to receive the aggregate 11,468,681 Units issued as payment of the REIT Manager Base Fee and the REIT Manager Performance Fee in its place today in accordance with the REIT Trust Deed, the FCOT Trust Deed and the FS1T Trust Deed which allows the REIT Manager to nominate any person to receive such fee Units. In connection with such nomination, FPITH II will pay to the REIT Manager S$10,379,159 being an amount equal to the aggregate issue price of such Units.

3 The aggregate of the performance fee for the REIT Manager (the "**REIT Manager Performance Fee**") and the performance fee for the HAUT Manager (the "**HAUT Manager Performance Fee**") is 5.0% per annum of the Distributable Income of FLCT in the relevant financial year (calculated before accounting for the REIT Manager Performance Fee but after accounting for the REIT Manager Base Fee and adding back Adjustments) (unless otherwise defined, capitalised terms used in this footnote shall have the same meanings ascribed to them in the REIT Trust Deed).

4 The HAUT Manager Performance Fee is 1.5% per annum of the Net Property Income (after adjusting for Non-Cash Adjustments) of the HAUT in the relevant financial year (calculated before accounting for the HAUT Manager Performance Fee but after accounting for the HAUT Manager Base Fee) (unless otherwise defined, capitalised terms used in this footnote shall have the same meanings ascribed to them in the Investment Management Agreement).

HAUT Management Fee Units

1,165,159 Units at an issue price of S$0.9050 per Unit, have been issued as payment of 75% of the HAUT Manager Base Fee for the period from 1 July 2026 to 30 September 2026.

1,419,080 Units at an issue price of S$0.9050 per Unit have been issued as payment of 75% of the HAUT Manager Performance Fee for the period from 1 October 2025 to 30 September 2026.

FPITH II has been nominated by the HAUT Manager to receive the aggregate 2,584,239 Units issued as payment of the HAUT Manager Base Fee and the HAUT Manager Performance Fee in its place today in accordance with the Investment Management Agreement which allows the HAUT Manager to nominate any person to receive such fee Units. In connection with such nomination, FPITH II will pay to the HAUT Manager S$2,338,737 being an amount equal to the aggregate issue price of such Units.

The respective numbers of Units above were determined based on the volume weighted average price per Unit for all trades on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in the ordinary course of trading for the last 10 business days immediately preceding the relevant business day for which the Units were issued (in accordance with the REIT Trust Deed, the FCOT Trust Deed, the FS1T Trust Deed and the Investment Management Agreement, as the case may be).

The Units were issued in accordance with the disclosures in the prospectus of FLCT dated 10 June 2016, the REIT Trust Deed, the FCOT Trust Deed, the FS1T Trust Deed and the Investment Management Agreement. For the avoidance of doubt, there is no double-counting between the fees paid to the REIT Manager and the HAUT Manager. Where management fees are payable to the HAUT Manager under the Investment Management Agreement, the management fees payable to the REIT Manager have been correspondingly reduced. Similarly, there is no double-counting between the fees paid to the REIT Manager under the REIT Trust Deed, to the REIT Manager (for its role as manager of FCOT) under the FCOT Trust Deed and to the REIT Manager (for its role as manager of FS1T) under the FS1T Trust Deed. Where management fees are payable to the REIT Manager under the FCOT Trust Deed and the FS1T Trust Deed, the management fees payable to the REIT Manager under the REIT Trust Deed have been correspondingly reduced.

With the abovementioned issue of new Units, the total number of Units in issue as at 13 November 2026 is 3,822,662,070 of which the REIT Manager has an interest in an aggregate of 20,246,590 Units, which represents approximately 0.53% of the total number of Units in issue, and FPITH II has an interest in an aggregate of 779,683,920 Units, which represents approximately 20.40% of the total number of Units in issue.

BY ORDER OF THE BOARD

Frasers Logistics & Commercial Asset Management Pte. Ltd.
As manager of Frasers Logistics & Commercial Trust
Company Registration No. 201528178Z

Catherine Yeo
Company Secretary
13 November 2026

IMPORTANT NOTICE

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses and property expenses, governmental and public policy changes and the continued availability of financing in the amounts and on the terms necessary to support future business.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the REIT Manager's current view on future events.

The value of the Units and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the REIT Manager or Perpetual (Asia) Limited, as trustee of FLCT. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

This announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for Units in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The Units referred to herein have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the United States or other jurisdiction, and the Units may not be offered or sold in the United States, absent registration or an exemption from, the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

Investors should note that they have no right to request the REIT Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of FLCT and the REIT Manager is not necessarily indicative of the future performance of FLCT and the REIT Manager.