

## 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 WEDNESDAY, 20 JULY 2022 AT 2.39 P.M.

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#### **PRESENT**

##### Unitholders

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

##### 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 “ <b>Trustee-Manager</b> ”) Chairman of the Remuneration Committee and the Nominating Committee
Tong Yew Heng	Executive Director and Non-Independent Director of the Trustee-Manager Chief Executive Officer of the Trustee-Manager
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
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

#### **IN ATTENDANCE**

##### *Present in person:*

##### Management

*Wong Hein Jee* Chief Financial Officer

##### Scrutineers – DrewCorp Services Pte Ltd

Jason Chen Representatives of DrewCorp Services Pte Ltd  
Quak Ren Yi

##### *Present remotely:*

##### Management

*Chye Hoon Pin* Executive Director (Projects)

##### Company Secretaries

*Chester Leong* Company Secretary  
*Albert Lim Aik Seng* Company Secretary

##### Auditors – Deloitte & Touche LLP

Yang Chi Chih Representatives 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 The Chairman informed the Meeting that voting would be conducted by poll and Unitholders or their duly appointed proxies who were accessing the AGM proceedings via the audio-visual webcast platform could cast their votes “live” at this AGM. The proxies submitted to the Trustee-Manager at least 48 hours before the meeting to appoint the Chairman of 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.
- 1.3 A short video explaining the procedures for the “live” questions and answers and “live” voting was played.

## **2. QUESTIONS AND ANSWERS**

- 2.1 The Chairman declared that the chat function for the “live” questions and answers as well as the “live” voting open at this juncture. Unitholders were further informed that the “live” voting would remain open until all of the proposed resolutions to be tabled for approval at this AGM were properly moved.
- 2.2 Unitholders were informed that responses to questions that were received in advance of this AGM had been published on SGXNet and on the Trustee-Manager’s corporate website on 14 July 2022.
- 2.3 No questions were received from Unitholders at the “live” AGM.

## **3. AGENDA ITEMS**

- 3.1 As there was no question from Unitholders, the Chairman then proceeded by proposing all the motions which had been tabled for approval at this AGM and put these to the vote by poll. Chairman informed the Unitholders that all items on the agenda were Ordinary Resolutions.
- 3.2 At the end of the voting period, the Chairman declared the voting closed and proceeded to announce the voting results in relation to the resolutions tabled for Unitholders’ approval at the AGM. Based on the results of the poll, the Chairman declared Resolutions 1 to 6 carried.
- 3.3 The details of the Resolutions and their results are attached as Appendix 1.

**4. CLOSURE**

- 4.1 There being no other business, the Chairman thanked all who attended the two AGMs and declared the meeting closed at 2.53 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 FIFTH ANNUAL GENERAL MEETING OF SINGAPORE NBN TRUST  
HELD ON 20 JULY 2022**

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 Fifth 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 2022 and the Independent Auditors’ Report therein	1,809,949,442	1,809,291,953	99.96	657,489	0.04
<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 2023, payable quarterly in arrears	1,810,784,542	1,810,750,542	100.00	34,000	0.00*
<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	1,811,725,542	1,810,118,542	99.91	1,607,000	0.09

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 Ms Koh Kah Sek as Director of the Trustee-Manager	1,811,620,542	1,484,758,542	81.96	326,862,000	18.04
<b>Ordinary Resolution 5</b> To re-elect Mr Yeo Wico as Director of the Trustee-Manager	1,811,420,492	1,377,155,173	76.03	434,265,319	23.97
<b>Ordinary Resolution 6</b> To re-elect Mr Sean Patrick Slattery as Director of the Trustee-Manager	1,810,131,742	1,153,444,183	63.72	656,687,559	36.28

\* Rounded to the nearest two decimal places.

**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 2023.
- Ms Koh Kah Sek, Mr Yeo Wico and Mr Sean Patrick Slattery, 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 their re-election as Directors of the Trustee-Manager, Ms Koh Kah Sek and Mr Yeo Wico will continue to serve as Chairman and Member of the Audit Committee respectively.

The Board considers Ms Koh Kah Sek and Mr Yeo Wico as independent directors 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

20 July 2022