

**Appendix dated 26 March 2018**

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If you have sold all your units in Keppel DC REIT, please forward this Appendix to the purchaser or bank or stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.



(Constituted in the Republic of Singapore pursuant to a trust deed dated 17 March 2011 (as amended))

MANAGED BY

**KEPPEL DC REIT MANAGEMENT PTE. LTD.**

**APPENDIX TO THE NOTICE OF ANNUAL GENERAL MEETING  
DATED 26 MARCH 2018**

**IN RELATION TO THE PROPOSED ELECTRONIC COMMUNICATIONS  
TRUST DEED SUPPLEMENT**

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## APPENDIX

### PROPOSED ELECTRONIC COMMUNICATIONS TRUST DEED SUPPLEMENT

#### 1 INTRODUCTION

##### 1.1 Summary

We refer to the proposed Extraordinary Resolution 6 under the "Special Business" section of the notice dated 26 March 2018 convening the annual general meeting of Keppel DC REIT to be held at Sands Expo and Convention Centre, Level 3, Heliconia Main Ballroom (3403-6 & 3503-6), 10 Bayfront Avenue, Singapore 018956 on 17 April 2018 at 3.00 p.m. ("**AGM**") which relates to the proposed supplement to the trust deed dated 17 March 2011 constituting Keppel DC REIT (as amended) (the "**Trust Deed**") to include provisions regarding electronic communications of notices and documents to the unitholders of Keppel DC REIT (the "**Unitholders**") in the manner set out in **Annex A** of this Appendix (the "**Proposed Electronic Communications Trust Deed Supplement**").

##### 1.2 This Appendix

The purpose of this Appendix is to provide Unitholders with information relating to the above proposal which will be tabled at the AGM.

##### 1.3 Advice to Unitholders

Unitholders should note that by approving the resolution in relation to the Proposed Electronic Communications Trust Deed Supplement, they are also deemed to have approved to have the Manager adopt the use of the implied consent regime and the deemed consent regime, subject to compliance with all applicable laws, rules and regulations, including any rules which may be introduced by the Monetary Authority of Singapore ("**MAS**").

(See "The Proposed Electronic Communications Trust Deed Supplement" in paragraph 2 of this Appendix for further details.)

If a Unitholder is in any doubt as to the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

##### 1.4 Singapore Exchange Securities Trading Limited ("**SGX-ST**")

The SGX-ST assumes no responsibility for the accuracy of any statements or opinions made, or reports contained, in this Appendix.

#### 2 THE PROPOSED ELECTRONIC COMMUNICATIONS TRUST DEED SUPPLEMENT

##### 2.1 Background

In connection with the amendments to the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") as set out in the Companies (Amendment) Act 2014, companies are allowed to send notices and documents electronically to their shareholders if the constitution of the company provides for and specifies the manner in which electronic communications are to be used. Further, notices or documents may be sent by way of

electronic communications to shareholders with the express, deemed or implied consent of the shareholders in accordance with the constitution of the company.

On 11 January 2016, the SGX-ST published a consultation paper on the "Listing Rules Amendments to Align with Changes to the Companies Act" (the "**SGX-ST Consultation Paper**") which, among other things, proposed to allow issuers to electronically transmit certain types of notices and documents if express consent or deemed consent of the Unitholders is obtained and subject to certain safeguards. The purpose of the proposed amendments to the listing rules of the SGX-ST (the "**Listing Rules**") as set out in the SGX-ST Consultation Paper was to align the Listing Rules with the amendments to the Companies Act which came into effect on 3 January 2016. In addition, the SGX-ST Consultation Paper also requested feedback from the public as to whether listed companies should be allowed to rely on implied consent of Unitholders to electronically transmit certain types of notices and documents.

Following feedback received by the SGX-ST in response to the SGX-ST Consultation Paper, the SGX-ST amended the Listing Rules to allow listed issuers to electronically transmit certain types of notices and documents with the express, deemed or implied consent of the shareholders (or Unitholders, in the case of a listed real estate investment trust ("**REIT**") such as Keppel DC REIT) in accordance with the constituent document of the listed issuer, subject to the safeguards set out in the amended Listing Rules.

Although Keppel DC REIT is not bound by the Companies Act, it is nonetheless bound by the Listing Rules as a listed REIT. Consequently, the Manager wishes to amend the Trust Deed to adopt certain provisions of the Listing Rules to allow for the electronic transmission of notices and documents in relation to Keppel DC REIT.

Keppel DC REIT will comply with all applicable laws, rules and regulations in the implementation of the electronic communications regime, including any rules that may be introduced by the MAS in relation to the electronic communications regime.

## **2.2 Electronic Communications Regime**

Unitholders would have expressly consented to the use of electronic communications of notices and documents if the Unitholder expressly agrees that notices and documents may be given, sent or served to him using electronic communications (the "**Express Consent Regime**").

Unitholders shall be deemed to have consented to the use of electronic communications of notices and documents if (i) the Trust Deed provides for the use of electronic communications, (ii) the Trust Deed specifies the manner in which the electronic communications is to be used, (iii) the Trust Deed specifies that Unitholders will be given an opportunity to elect within a specified period of time (the "**Specified Time**"), whether to receive such notice or document by way of electronic communications or as a physical copy, and (iv) the Unitholder was given an opportunity to elect whether to receive such notice or document by way of electronic communication or as a physical copy, and he fails to make an election within the Specified Time (the "**Deemed Consent Regime**").

Unitholders are subject to the implied consent regime in relation to the use of electronic communications of notices and documents if the Trust Deed (i) provides for the use of electronic communications, (ii) specifies the manner in which the electronic communications is to be used, and (iii) provides that the Unitholders shall agree to receive such notice or documents by way of such electronic communications and shall

not have a right to elect to receive a physical copy of such notice or document (the “**Implied Consent Regime**” and together with the Express Consent Regime and the Deemed Consent Regime, the “**Consent Regimes**”). In line with the safeguards applicable under Rule 1210 of the Listing Rules, the Consent Regimes do not apply to (i) forms or acceptance letters that Unitholders may be required to complete, (ii) notice of meetings, excluding circulars or letters referred in that notice, (iii) notices or documents relating to take-over offers, and (iv) notices or documents relating to rights issues, and such notices or documents cannot be transmitted by electronic means.

**UNITHOLDERS SHOULD NOTE THAT BY APPROVING THE RESOLUTION IN RELATION TO THE PROPOSED ELECTRONIC COMMUNICATIONS TRUST DEED SUPPLEMENT, THEY ARE ALSO DEEMED TO HAVE APPROVED TO HAVE THE MANAGER ADOPT THE USE OF THE IMPLIED CONSENT REGIME AND THE DEEMED CONSENT REGIME, SUBJECT TO COMPLIANCE WITH ALL APPLICABLE LAWS, RULES AND REGULATIONS, INCLUDING ANY RULES WHICH MAY BE INTRODUCED BY THE MAS.**

### **2.3 The Proposed Electronic Communications Trust Deed Supplement**

In connection with the foregoing, and subject to the approval of Unitholders, the Manager proposes to amend the Trust Deed in the form of a supplemental deed to include provisions regarding electronic communications for notices or documents given, sent or served to Unitholders of Keppel DC REIT.

(See **Annex A** of this Appendix for further details of the Proposed Electronic Communications Trust Deed Supplement.)

### **2.4 Rationale for the Proposed Electronic Communications Amendments**

The Manager intends to utilise the electronic transmission of documents to give, send or serve certain notices and documents of Keppel DC REIT to its Unitholders. The Manager believes that the Proposed Electronic Communications Trust Deed Supplement will provide the Manager with the flexibility to reduce costs and increase operational efficiency and speed in communications for Keppel DC REIT.

### **2.5 Safeguards to Unitholders**

In line with the safeguards introduced by the SGX-ST in the Listing Rules, the Manager proposes to amend the Trust Deed to adopt the electronic communications safeguards set out therein as well.

The Trust Deed includes the following amendments to comply with the requirements of the Listing Rules:

#### **2.5.1 Unitholders may request for physical copy of any Notice or Document sent by Electronic Communications**

Where the Manager chooses to transmit documents by way of electronic communications, the Manager will in compliance with the safeguards introduced by the SGX-ST in the Listing Rules inform Unitholders as soon as practicable of how to request a physical copy of that document from the Manager, and the Manager will provide a physical copy of that document upon such request.

## **2.5.2 Separate Notice to Unitholders when Making Documents Available on a Website**

Where the Manager chooses to transmit documents by making them available on a website, the Manager will in compliance with the safeguards introduced by the SGX-ST in the Listing Rules separately provide a physical notice to Unitholders notifying them of, *inter alia*, the presence of the document on the website and the manner which the document may be accessed (or any further information as may be required in the Listing Rules).

## **2.5.3 Certain Notices or Documents Excluded from Electronic Communications**

In line with the safeguards introduced by the SGX-ST in the Listing Rules, notices or documents relating to forms or acceptance letters that Unitholders may be required to complete, meetings, take-over offers and rights issues will not be transmitted by electronic means.

## **2.5.4 Separate Notice to Unitholders before Sending any Notice or Document by Electronic Communications under Deemed Consent Regime**

**Following is applicable only to Deemed Consent Regime:** Should the Manager implement the Deemed Consent Regime, before sending any notice or document to Unitholders who are deemed to have consented to receive notices or documents by way of electronic communications, the Manager will give a separate notice in writing to Unitholders stating that (i) the Unitholders have a right to elect, within a time specified in the notice, to receive notices and documents either electronically or by way of a physical copy, (ii) if a Unitholder does not make an election, notices and documents will be sent to the Unitholder electronically, (iii) electronic communications will be used in the manner specified in the Trust Deed, (iv) the Unitholder may make a fresh election at any time, and (v) the Unitholders' latest election to receive notices and documents will prevail over the Unitholders' earlier elections.

## **2.5.5 Unitholders may Make Fresh Elections under Deemed Consent Regime**

**Following is applicable only to Deemed Consent Regime:** In addition, should the Manager implement the Deemed Consent Regime, the Manager would allow Unitholders to make a fresh election at any time and the Unitholders' latest election as to whether to receive notices or documents by way of electronic communications or physical notice will prevail.

## **3 DIRECTORS' RECOMMENDATION**

Having considered the relevant factors, including the rationale for the Proposed Electronic Communications Trust Deed Supplement as set out in paragraph 2.4 of this Appendix, the Directors recommend that Unitholders vote at the AGM in favour of the resolution relating to the Proposed Electronic Communications Trust Deed Supplement.

## **4 DIRECTORS' RESPONSIBILITY STATEMENT**

- 4.1 The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the Proposed Electronic Communications

Trust Deed Supplement, Keppel DC REIT and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading.

- 4.2 Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

**5 DOCUMENT ON DISPLAY**

The Trust Deed will be available for inspection during normal business hours at the registered office of the Manager at 1 HarbourFront Avenue, #18-01 Keppel Bay Tower, Singapore 098632 for so long as Keppel DC REIT is in existence.

## ANNEX A

### PROPOSED ELECTRONIC COMMUNICATIONS TRUST DEED SUPPLEMENT

The proposed form of the amendments to the Trust Deed, subject to Unitholders passing the resolution to approve the Proposed Electronic Communications Trust Deed Supplement, is as follows:

- that Clause 1.1 of the Trust Deed be amended by reflecting the additions as indicated by the underlined text below:

“**electronic communications**” means communications transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person):

- (i) by means of a telecommunication system; or
- (ii) by other means but while in an electronic form,

such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form;”

- that Clause 27.1 of the Trust Deed be deleted in its entirety and the following insertions indicated by the underlined text below be inserted as the new Clause 27.1 of the Trust Deed:

“**27.1 Notices to Holders and Depositors**

27.1.1 Any notice required to be served upon a Holder shall be deemed to have been duly given if sent by post to or left, in the case of Units not credited into a Securities Account, at his address as appearing in the Register or in the case of Joint Holders, to the Joint Holder whose name stands first in the Register and, in the case of Units credited into a Securities Account, at his address on record with the Depository, or in the case of Joint Depositors, to the Joint Depositor whose name stands first in the record of the Depository Register. Any notice so served by post shall be deemed to have been served on the date of posting, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted. Any charges payable to the Depository for serving notices or other documents to Holders shall be borne out of the Deposited Property.

27.1.2 Without prejudice to the provisions contained in this Clause 27, but subject otherwise to any Listing Rule relating to electronic communications, any notice or document (including, without limitation, any notice of meetings, accounts, balance-sheet, financial statements or report) which is required or permitted to be given, sent or served under this Deed, or by Trustee and/or the Manager, to a Holder, may be given, sent or served using electronic communications:

- (i) to the current address of that Holder; or



(ii) by making it available on a website prescribed by the Manager from time to time,

in accordance with the provisions of this Deed, the Listing Rules, applicable laws, rules and regulations (including the Code) and any other applicable rules of any other relevant Recognised Stock Exchange on which the Trust may be Listed. Notwithstanding anything to the contrary, any notice or document relating to:

(a) forms or acceptance letters that Holders may be required to complete;

(b) notice of meetings of Holders, excluding any circulars or letters referred in that notice;

(c) any notice or document relating to any take-over offer of the Trust;

(d) any notice or document relating to any rights issue by the Trust; or

(e) any notice as referred to in Clause 27.1.6,

shall not be sent or served to Holders using electronic communications.

27.1.3 For the purposes of Clause 27.1.2, a Holder shall be deemed to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive the physical copy of such notice or document, subject to the requirements of the Code relating to the option to request for a hardcopy of the annual report of the Trust.

27.1.4 Notwithstanding Clause 27.1.3, the Manager may, at its discretion, at any time give a Holder an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and a Holder shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.

27.1.5 Where a notice or document is given, sent or served by electronic communications:

(i) to the current address of a person pursuant to Clause 27.1.2(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the electronic mail server or facility operated by the Manager or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures; and

(ii) by making it available on a website pursuant to Clause 27.1.2(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures.

27.1.6 Where a notice or document is given, sent or served to a Holder by making it available on a website pursuant to Clause 27.1.2(ii), the Manager shall give separate notice to the Holder of how to request a physical copy of that notice or document from the Manager (and the Manager shall provide a physical copy of that notice or document upon such request), and of the publication of the notice or document on that website and the manner in which the notice or document may be accessed by sending such separate notice to the Holder personally or through the post pursuant to Clause 27.1.1 and/or any other means in compliance with the Listing Rules and/or any other applicable regulations or procedures.

27.1.7 The use of electronic communications pursuant to Clause 27.1.2 is subject to the following requirements:

- (i) before giving, sending or serving any notice or document by way of electronic communications to a Holder who is deemed to have consented pursuant to Clause 27.1.4, the Manager must have given separate notice to the Holder in writing on at least one occasion that:
  - (a) the Holder may elect within a time specified in the notice from the Manager to the Holder, whether to receive notices and documents by way of electronic communications or as a physical copy;
  - (b) if the Holder does not make an election, notices and documents will be given, sent or served to the Holder by way of electronic communications;
  - (c) the manner in which electronic communications will be used is the manner specified in the Deed;
  - (d) the election is a standing election, but the Holder may make a fresh election at any time to receive notices or documents by way of electronic communications or as a physical copy; and
  - (e) the Holder's election to receive notices or documents by way of electronic communications or as a physical copy that is conveyed to the Manager last in time prevails over all previous elections as the Holder's valid and subsisting election in relation to all documents and notices to be given, sent or served to the Holder until the Holder makes a fresh election;

(ii) where a Holder is deemed to have consented to receive notices or documents by way of electronic communications pursuant to Clause 27.1.4 or where a Holder has made an election pursuant to Clause 27.1.7 (i)(a) or (d):

(a) the Manager must allow the Holder to make a fresh election at any time to receive notices or documents by way of electronic communications or as a physical copy; and

(b) a Holder's election to receive notices or documents by way of electronic communications or as a physical copy that is conveyed to the Manager last in time prevails over all previous elections as the Holder's valid and subsisting election in relation to all documents and notices to be given or served to the Holder."

27.1.8 For the purposes of this Clause 27.1, "current address" shall have the meaning ascribed to it in Section 387A(7) of the Companies Act, Chapter 50 of Singapore.

- that Clause 27.4 of the Deed be amended in accordance with the following additions indicated by the underlined text below:

**"27.4 Notices to Trustee and Manager**

Any notice by the Trustee to the Manager or by the Manager to the Trustee shall be addressed to the Manager or (as the case may be) the Trustee at its specified office and shall be delivered by hand or sent by facsimile transmission, telex, or other electronic means, or prepaid post (airmail if overseas). Any such notice sent by facsimile transmission, or telex or other electronic means shall be deemed to be served at the time of despatch and any such notice sent by post shall, in the absence of industrial action affecting any relevant part of the postal services, be deemed to have been served on the date of posting, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted."

- that Clause 27.5 of the Deed be amended in accordance with the following additions indicated by the underlined text below:

**"27.5 Risk of Service**

Any notice or document sent by electronic communications or post by the Trustee or the Manager shall be sent at the risk of the recipient."

- that Paragraph 5.1 of the Schedule of the Deed be amended in accordance with the following additions indicated by the underlined text below:

**"5.1** Subject to paragraph 5.2 below, at least two days' notice (in the case of Holders' meetings prior to the Listing Date) or 14 days' notice (in the case of Holders' meetings after the Listing Date to pass an Ordinary Resolution) or 21 days' notice (in the case of Holders' meetings after the Listing Date to pass an Extraordinary Resolution) (not inclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of every meeting shall be given to the Holders in manner provided in this Deed. The notice shall specify the place, day and hour of meeting and the

terms of the resolutions to be proposed, and each such notice shall where required by any Relevant Laws, Regulations and Guidelines be given by advertisement in the daily press and in writing to each stock exchange on which the Trust is listed. A copy of the notice shall be given, sent or served by post or using electronic communications to the Trustee unless the meeting shall be convened by the Trustee. Any accidental omission to give notice to or the non-receipt of notice by any of the Holders shall not invalidate the proceedings at any meeting.”