

Frasers Logistics & Commercial Trust

EGM Presentation - Proposed acquisition of interests in four properties in Germany and The Netherlands

15 July 2026



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creating places for good.

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Glossary

Fraser's Property entities

FLCT: Fraser's Logistics & Commercial Trust

FPL or the Sponsor: Fraser's Property Limited

The Group: Fraser's Property Limited, together with its subsidiaries

Key Currencies

EUR or €: The official currency of the European Union

SGD or S\$: The official currency of Singapore

Other key acronyms

3PL: Third-party logistics

AL: Aggregate Leverage

DPU: Distribution per Unit

FY: Financial Year

GDP: Gross Domestic Product

GRI: Gross Rental Income

L&I: Logistics & Industrial

NAV: Net Asset Value

p.p.: percentage points

REIT: Real estate investment trust

S-REIT: Singapore-listed REIT

SGX-ST: Singapore Exchange Securities Trading Limited

Sponsor: Fraser's Property Limited, the Sponsor of Fraser's Logistics & Commercial Trust

sqm: square metres

WALE: Weighted Average Lease Expiry

WALB: Weighted Average Lease to Break

y-o-y: year-on-year

Transaction summary

Key transaction highlights



Proposed acquisition

Two logistics properties in Germany and two logistics properties in the Netherlands from Frasers Property Limited

Property Purchase Price³

~€294.9 million (~S\$441.5 million)

Appraised value of the New Properties

Independent valuations⁴ of €297.2 million (~S\$ 444.9 million) and €298.3 million (~S\$446.6 million)

Proposed funding

External debt



179,645 sqm
of gross lettable area¹



100%
occupancy



5.7 years
WALE²



Reversionary potential
Majority of assets below market rent



4.5 years
Weighted-average age

1. As at 30 June 2026. 2. "WALE" refers to the weighted average lease expiry as at 30 June 2026 based on Gross Rental Income, being the contracted rental income and estimated recoverable outgoings for the month of June 2026. 3. Based on 100% interest. 4. Valuation as at 31 March 2026 for the Düsseldorf Property and 28 February 2026 for the other properties and is based on a 100% effective interest in the New Properties.

Details of new properties

Summary table



Effective interest	89.9%	89.9%	100.0%	100.0%
Tenant(s)	Logicall, Melle Gallhöfer, REWE	Geekplus, WOLTU, INNEXIS, Solago, Upway	Hecny Logistics	Oostvogels Logistics
Tenant trade sector	3PL, Transport & Freight, Materials & Industrials, Consumer Staples	Materials & Industrials, Consumer Discretionary, Healthcare, Energy & Utilities, Consumer Discretionary)	3PL, Transport & Freight	3PL, Transport & Freight
Land tenure	Freehold	Freehold	Freehold	Freehold
Gross lettable area (sqm)	81,856	77,937	8,303	11,550
Property purchase price (based on a 100% effective interest)	€101.8 million	€171.3 million	€8.6 million	€13.2 million
ESG Credentials	BREEAM 'Good' Rating	DGNB Platinum ¹	BREEAM 'Pass' Rating	BREEAM 'Very Good' Rating

1. Provisional rating

Key investment highlights

Benefits of the proposed acquisition



1. DPU accretive and consistent with Manager's investment strategy



2. Deepen presence in existing German and Dutch L&I markets



3. Strategically located assets



4. Enhances portfolio profile and diversification



5. Opportunity to leverage Sponsor's pipeline and capabilities

The Proposed Acquisition is fully funded through external debt financing, with no equity fundraising and no dilution to existing Unitholders

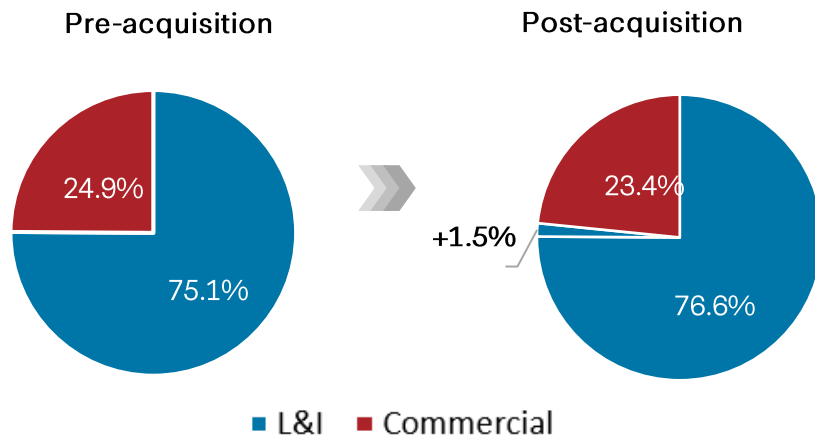
Key investment highlights

1. DPU accretive and consistent with Manager's investment strategy

Proposed acquisition is DPU-accretive

S\$ million	Pre-acquisition	Post-acquisition	Change
1H FY2026 Net Property Income (S\$ m)	174.1	185.3	6.4%
1H FY2026 Distributable Income (S\$ m)	111.9	114.0	1.9%
1H FY2026 DPU (Singapore cents)	2.95	3.00	1.7%
NAV as at 31 March 2026	1.12	1.12	N/A
Aggregate leverage as at 31 March 2026	33.7%	37.7% ¹	4.0 p.p.

Aligned with strategy to increase proportion of L&I assets



Note: Excludes Diamantweg 26 in Hapert, the Netherlands ("Hapert"), which was acquired on 15 April 2026. For details, please refer to the press release dated 16 April 2026.

1. Pro Forma Aggregate leverage if including the Hapert acquisition would be approximately 38.2%

Key investment highlights

2. Deepen presence in existing German and Dutch L&I markets

Resilient and stable trade-oriented European economies

Germany

€4.5 tn

GDP (2025). Largest economy in Europe, 3rd largest globally

83.6 m

Population¹. Largest consumer market in the EU

~5.0% CAGR

E-commerce growth through 2030²

79% of GDP

Trade as share of GDP (2024)³

1.3 sqm

Logistics assets per capita⁷

The Netherlands

€1.2 tn

GDP (2025)

18.0 m

Population⁴. Serves as one of the Europe's top logistics hubs

~7.7% CAGR

E-commerce growth through 2031⁵

159% of GDP

Trade as share of GDP (2024)⁶

3.0 sqm

Logistics assets per capita⁷

Data based on:

1. Eurostat for 2024. 2. Netguru: The Biggest Ecommerce Markets: Country-Wise Penetration Rates for 2025. 3. World Bank data. 4. Statistics Netherlands for 2025. 5. Mordor Intelligence. 6. OECD Data

7. CBRE, CBS Statistics and Eurostat

Key investment highlights

3. Strategically located assets

Located in major German & Dutch logistics clusters

1 Düsseldorf

Top 5 logistics region in Germany: strong last-mile positioning

- ~20km from Düsseldorf Airport; ~10km from city centre
- ~2.7km from A46 motorway (Düsseldorf city centre & Eastern Ruhr); ~4km from A59 motorway (Cologne & Southern Germany)

2 Duisburg (Ruhr)

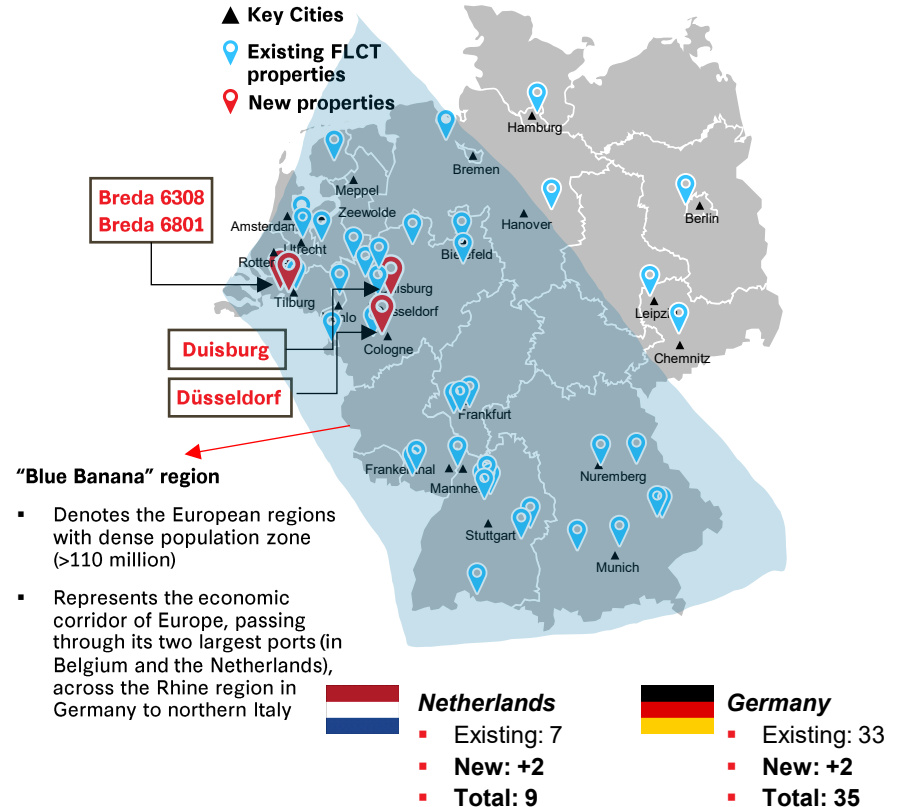
Home to one of the world's busiest inland ports - Ruhr region GDP >€160bn

- ~6km from Port of Duisburg; ~8.5km from city centre
- ~4km from A42 motorway (east-west Ruhr axis: Duisburg, Essen and Dortmund)

3 Breda (2 Properties)

Strategic hub between Rotterdam & Antwerp - Europe's two largest seaports

- Direct access to A16 motorway connecting Rotterdam, Breda and Belgium
- Near Netherlands-Belgium border; ~11km south of Breda city centre





Key investment highlights

3. Strategically located assets

Positive real estate logistics market growth

Düsseldorf

Germany: top 5 logistics markets



Q4 2025 take-up **335,000 sqm (+5% YoY)**, driven by logistics service providers and e-commerce players from the Asian region. Prime rents +64% since 2020.

Ruhr, Duisburg

Germany: major inland port hub



2025 take-up **78% YoY**, ~10% above 10-year average. Rents +5% YoY. Rental reversion potential at lease expiry.

Breda

Netherlands



Rental reversion potential at lease expiry.

Key investment highlights

4. Enhances portfolio profile and diversification

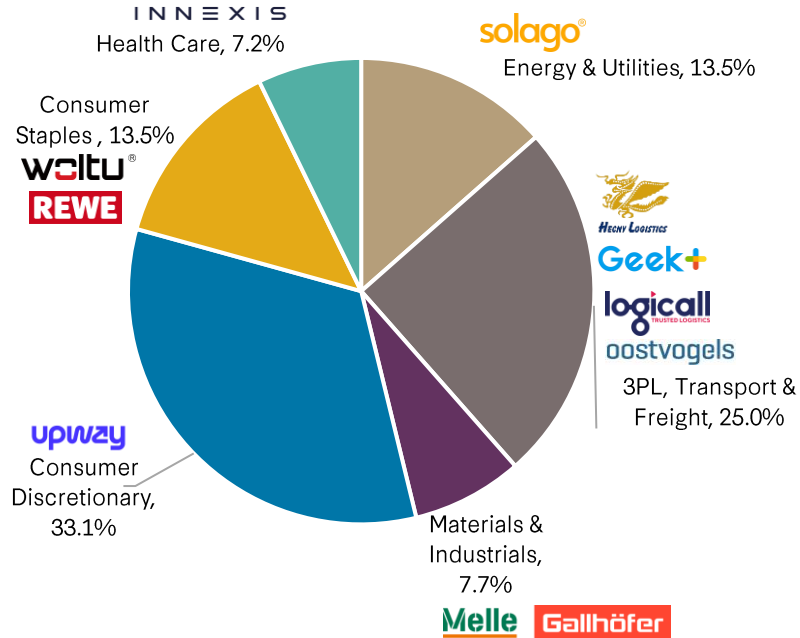
Portfolio Metrics	Pre-acquisition ¹	New Properties ²	Post-acquisition
Occupancy	96.1%	100%	96.3% (▲0.2 p.p)
WALE	4.9 years	5.7 years	4.9 years
Proportion of L&I assets	75.1%	100%	76.6% (▲1.5 p.p)
Proportion of Freehold Assets	72.8%	100%	74.4% (▲1.6 p.p)
Tenants (Top-10 tenant % of GRI)	328 (25.7%)	10	338 (▲10) (24.5%) (▼1.2 p.p)
Portfolio floor area	2,818,650 sqm	179,645 sqm	2,998,295 (▲6.4%)

1. Based on FLCT's 1H FY26 results announcement dated 5 May 2026. 2. As at 30 June 2026.

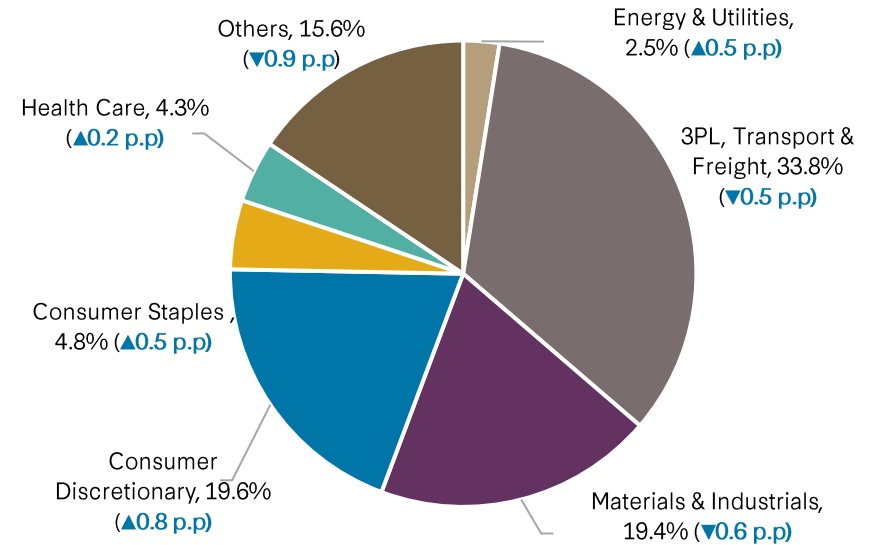
Key investment highlights

4. Enhances portfolio profile and diversification

New Properties Tenant Sector Breakdown



Post-Acquisition Portfolio Tenant Sector Breakdown



Note: 'Others' refer to ICT, Government, as well as Financial, Professional Services & Real Estate. 'Consumer Discretionary' refers to Automobiles & Components, Consumer Durables & Apparel, Consumer Services, and Retailing.

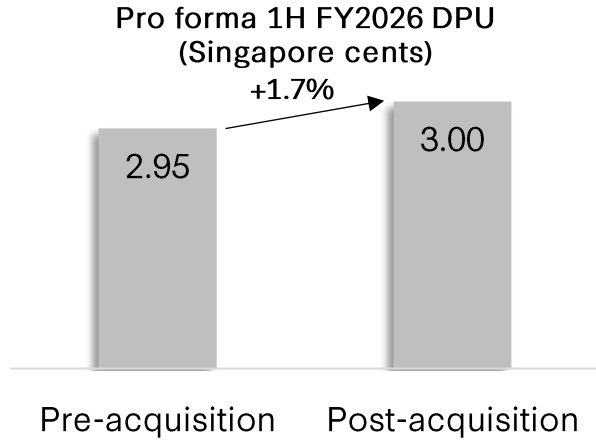
Key investment highlights

5. Opportunity to leverage Sponsor's pipeline and capabilities



- **Access to FPL's institutional-quality pipeline:** The New Properties are high-quality freehold logistics assets, with the Düsseldorf Property and Breda 6801 developed directly by the Sponsor through its integrated European L&I platform, which demonstrates the Sponsor's development capabilities and asset quality standards
- **Seamless operational continuity:** FPL continues managing all New Properties post-completion in addition to FLCT's existing European portfolio, preserving tenant relationships
- **Active on-the-ground management:** FPL's local teams in Germany and the Netherlands drive leasing, asset enhancement and tenant retention across the portfolio

Conclusion



Proposed Acquisition will be fully funded by external debt

DPU accretive and consistent with Manager's investment strategy

- DPU accretive acquisition
- In line with the Manager's investment strategy

Deepen presence in existing German & Dutch L&I markets

- Well-positioned in resilient and stable economies with positive real estate logistics markets growth

Strategically located assets

- Located in key logistics hubs with strong connectivity
- Good quality modern logistics facilities with an average age of 4.5 years¹

Enhances portfolio profile and diversification

- Enhances overall key portfolio metrics
- Increases tenant diversification

Opportunity to leverage Sponsor's pipeline and capabilities

- Tap on Sponsor's experience, local market expertise and established tenant relationships to drive portfolio performance

¹ As of end June 2026.

Extraordinary General Meeting

Summary of approval required

The Manager seeks Unitholders' Approval for the following Ordinary Resolutions



The Proposed Acquisition of interests in two freehold logistics properties in Germany and two freehold logistics properties in the Netherlands.

The Independent Financial Adviser (IFA) is of the opinion that:

- The Proposed Acquisition is based on normal commercial terms and are not prejudicial to the interests of FLCT and its minority Unitholders.

The IFA is of the opinion that the Independent Directors *recommend that Unitholders vote in favour* of the resolution to approve the Proposed Acquisition. Accordingly, the Independent Directors of the Audit and Risk Committee recommend that Unitholders vote at the EGM in favour of the resolution relating to the Proposed Acquisition.



Thank you

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creating places for good.