



NETLINK NBN TRUST

(a business trust constituted on 19 June 2017 under the laws of the Republic of Singapore and registered under the Business Trusts Act, Chapter 31A of Singapore (Registration Number: 2017002))

Managed by NetLink NBN Management Pte. Ltd.
(Company Registration Number: 201704783K)
(the “Trustee-Manager”)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting (“AGM”) of NetLink NBN Trust (the “Trust”) will be convened and held by way of electronic means on Monday, 28 September 2020 at 4.00 p.m. (Singapore time) to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Report of the Trustee-Manager, Statement by the Trustee-Manager and the Audited Financial Statements of NetLink NBN Trust for the financial year ended 31 March 2020 together with the Independent Auditor’s Report therein.

(Ordinary Resolution 1)
2. To re-appoint Deloitte & Touche LLP as Auditors of NetLink NBN Trust to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors of the Trustee-Manager to fix their remuneration.

(Ordinary Resolution 2)

AS SPECIAL BUSINESS

3. To consider and, if thought fit, to pass with or without any modifications, the following resolution which will be proposed as an Ordinary Resolution:

Ordinary Resolution – General mandate to issue units in NetLink NBN Trust (“Units”)

That pursuant to Clause 6.1 of the deed of trust dated 19 June 2017 (as amended and restated by the First Amending and Restating Deed dated 25 July 2018) constituting NetLink NBN Trust (collectively, the “Trust Deed”), Section 36 of the Business Trusts Act, Chapter 31A of Singapore (the “BTA”), and Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited (the “SGX-ST”), authority be and is hereby given to the Trustee-Manager to:

- (a) (i) issue 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 Trustee-Manager may in its absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued) issue Units in pursuance of any Instruments made or granted by the Trustee-Manager while this Resolution was in force,

provided that:

- (i) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Units to be issued other than on a pro rata basis to existing Unitholders shall not exceed 10% of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (i) above, the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) shall be based on the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:
 - (aa) any new Units arising from the conversion or exercise of any convertible securities or Instruments which were issued and are outstanding or subsisting at the time this Resolution is passed; and
 - (bb) any subsequent bonus issue, consolidation or subdivision of Units;provided such adjustment in sub-paragraph (ii)(aa) is made only in respect of new Units arising from the exercise of Instruments or convertible securities which were issued and are outstanding or subsisting at the time of the passing of this Resolution;
- (iii) in exercising the authority conferred by this Resolution, the Trustee-Manager shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST), the Trust Deed and the BTA for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (iv) unless revoked or varied by the Unitholders of NetLink NBN Trust in a general meeting, such authority conferred by this Resolution shall continue in force until (i) the conclusion of the next Annual General Meeting of the Unitholders or (ii) the date by which the next Annual General Meeting of the Unitholders is required by law to be held, whichever is earlier;
- (v) 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 Trustee-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
- (vi) the Trustee-Manager be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee-Manager may consider expedient or necessary or in the interest of NetLink NBN Trust to give effect to the authority conferred by this Resolution.

[See Explanatory Note 1]

(Ordinary Resolution 3)

4. Extraordinary Resolution – Proposed amendment and restatement of Trust Deed

That:

- (a) approval be and is hereby given to amend and restate the deed of trust dated 19 June 2017 (as amended and restated by the First Amending and Restating Deed dated 25 July 2018) constituting NetLink NBN Trust (collectively, the “**Trust Deed**”) in the manner set out in paragraph 2.6 of the appendix to the Notice of Annual General Meeting (the “**Appendix**”) dated 25 August 2020 (the “**Proposed Trust Deed Amendments**”); and
- (b) the Trustee-Manager be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Trustee-Manager may consider expedient or necessary or in the interest of the Trust to give effect to the Proposed Trust Deed Amendments.

[See Explanatory Note 2]

(Extraordinary Resolution 4)

By Order of the Board

NetLink NBN Management Pte. Ltd.
(Registration Number: 201704783K)
(as trustee-manager of NetLink NBN Trust)

Tan Lay Hong
Albert Lim Aik Seng
Company Secretaries

Singapore, 25 August 2020

EXPLANATORY NOTES:

- [1] Ordinary Resolution 3, if passed, will empower the Trustee-Manager, from the date of this Annual General Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held, or the date on which such authority is varied or revoked by NetLink NBN Trust in a general meeting of Unitholders, whichever is the earliest, to issue Units, make or grant Instruments convertible into Units and to issue Units pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) of which up to 10% of the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) may be issued other than on a pro rata basis to existing Unitholders.

For determining the aggregate number of Units that may be issued, the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) will be calculated based on the total number of issued Units (excluding treasury Units and subsidiary holdings, if any) at the time Resolution 3 is passed, after adjusting for (a) any new Units arising from the conversion or exercise of any convertible securities or Instruments which were issued and are outstanding or subsisting at the time this Resolution is passed and (b) any subsequent bonus issue, consolidation or subdivision of Units.

- [2] Extraordinary Resolution 4, if passed, will approve the Proposed Trust Deed Amendments which are set out in the Appendix. The Proposed Trust Deed Amendments are intended to amend the Trust Deed to expand the investment mandate of the Trust by broadening the scope of authorised businesses that the Trust may engage in under the Trust Deed and to reduce the notice period required to be given to Unitholders when changing the Trust's business objectives and investment policies. For Extraordinary Resolution 4 to be passed, at least 75% of the votes cast must be in favour of it. For the avoidance of doubt, each Unit confers one vote, and one vote only. Please see the Appendix for further details.

IMPORTANT NOTICE:

1. The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to Unitholders. Instead, this Notice will be sent to Unitholders by electronic means via publication on NetLink NBN Trust's website at the URL: <https://www.netlinknbn.com/agm.html>. This Notice will also be made available on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via "live" audio-visual webcast or "live" audio-only stream), submission of questions in advance of the AGM, and voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the accompanying announcement by NetLink NBN Trust dated 25 August 2020. This announcement may be accessed at NetLink NBN Trust's website at the URL: <https://www.netlinknbn.com/agm.html>, and will also be made available on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements>.
3. A Unitholder who wishes to watch the "live" audio-visual webcast or "live" audio-only stream must pre-register by **4.00 p.m. on 26 September 2020** (the "**Pre-Registration Deadline**"), at the URL <https://www.netlinknbn.com/agm.html>. Following authentication of his/her/its status as a Unitholder, authenticated Unitholders will receive email instructions on how to access the webcast and audio of the proceedings of the AGM on 28 September 2020 by **12.00 p.m. on 27 September 2020**.

Unitholders who do not receive an email by 12.00 p.m. on 27 September 2020, but who have registered by the Pre-Registration Deadline, should contact the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. after 12.00 p.m. on 27 September 2020 at +65 62309730 or at the email address: AGM.TeamE@boardroomlimited.com.

4. A Unitholder who pre-registers by the Pre-Registration Deadline to watch the “live” audio-visual webcast or “live” audio-only stream may also submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by **4.00 p.m. on 21 September 2020**:
- (a) via the pre-registration website at the URL <https://www.netlinknbn.com/agm.html>;
 - (b) by post and lodging the same at the Unit Registrar’s office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623; or
 - (c) by email at AGM.TeamE@boardroomlimited.com.

Unitholders submitting questions by post or email must provide their full name, address and the manner in which Unitholders hold Units in NLNBNT (via CDP or SRS), before submitting it by post to the address provided above, or sending it by email to the email address provided above.

5. **Unitholders will not be able to attend the AGM in person. A Unitholder (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such Unitholder wishes to exercise his/her/its voting rights at the AGM.** The accompanying proxy form for the AGM may be accessed at NetLink NBN Trust’s website at the URL: <https://www.netlinknbn.com/agm.html>, and will also be made available on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements>.

Where a Unitholder (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

Unitholders who hold their Units through a relevant intermediary (as defined below), other than SRS investors, and who wish to participate in the AGM by (a) observing and/or listening to the AGM proceedings through “live” audio-visual webcast or “live” audio-only stream; (b) submitting questions in advance of the AGM; and/or (c) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM, should approach their respective relevant intermediaries through which they hold such Units as soon as possible in order to make the necessary arrangements for them to participate in the AGM.

SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their SRS operators to submit their votes by 5.00 p.m. on 16 September 2020, being 7 clear working days before the date of the AGM.

“relevant intermediary” means:

- (i) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity; or
 - (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds Units in that capacity.
6. The Chairman of the AGM, as proxy, need not be a Unitholder of the Trust.

7. The instrument appointing the Chairman of the AGM as proxy (“**Proxy Form**”) must be submitted in the following manner:
- (a) if submitted by post, be lodged at the Unit Registrar’s office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623; or
 - (b) if submitted electronically, be submitted via email to the Unit Registrar at AGM.TeamE@boardroomlimited.com;

in either case not later than **4.00 p.m. on 26 September 2020**.

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

In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for Unitholders to submit completed proxy forms by post, Unitholders are strongly encouraged to submit completed proxy forms electronically via email.

The Proxy Form must be executed under the hand (or if submitted electronically via email, alternatively by way of affixation of an electronic signature) of the appointor or of his or her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its seal or under the hand (or if submitted electronically via email, alternatively by way of affixation of an electronic signature) of an officer or attorney duly authorised. Where the Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof (failing previous registration with the Trustee-Manager), if the Proxy Form is submitted by post, must be lodged with the Proxy Form (or if submitted electronically via email, be emailed with the Proxy Form), failing which the Proxy Form may be treated as invalid.

The Trustee-Manager shall be entitled to reject a Proxy Form which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form (including any related attachment). In addition, in the case of Units entered in the Depository Register, the Trustee-Manager may reject a Proxy Form if the Unitholder, being the appointor, is not shown to have Units entered against his/her name in the Depository Register as at 48 hours before the time appointed for holding the AGM, as certified by CDP to the Trustee-Manager.

8. The Annual Report FY2020 (which includes (a) the Financial Statements of the Trustee-Manager for the financial year ended 31 March 2020; and (b) the Sustainability Report) which was issued on 22 June 2020 can be accessed at NetLink NBN Trust’s website at the URL: <https://www.netlinknbn.com/agm.html>.

The Appendix to Unitholders in relation to the proposed Trust Deed Amendments is made available to Unitholders on 25 August 2020 together with this Notice of AGM via SGXNet and Netlink NBN Trust’s website at the URL: <https://www.netlinknbn.com/agm.html>.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a Unitholder consents to the collection, use and disclosure of the Unitholder’s personal data by the Trustee-Manager (or its agents or service providers) for the purpose of the processing, administration and analysis by the Trustee-Manager (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Trustee-Manager (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.