

**APPENDIX DATED 26 DECEMBER 2017**

**THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

This Appendix is circulated to holders of units in Frasers Logistics & Industrial Trust ("FLT", the units in FLT, the "Units", and the holders of Units, "Unitholders"). Its purpose is to provide Unitholders with information on the Proposed Electronic Communications Trust Deed Supplement (as defined herein) to be tabled at the annual general meeting of Unitholders to be held at Nicoll Room 1, Suntec Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Thursday, 25 January 2018 at 10:00 a.m. ("AGM").

Singapore Exchange Securities Trading Limited (the "SGX-ST") takes no responsibility for the accuracy of any statements or opinions made, or reports contained, in this Appendix. **If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

If you have sold or transferred all your Units, you should immediately forward this Appendix to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

DBS Bank Ltd. and Citigroup Global Markets Singapore Pte. Ltd. are the joint financial advisers, global coordinators and issue managers for the initial public offering of the Units (the "Offering"). DBS Bank Ltd., Citigroup Global Markets Singapore Pte. Ltd., Morgan Stanley Asia (Singapore) Pte., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited are the joint bookrunners and underwriters for the Offering.



(Constituted in the Republic of Singapore pursuant to a trust deed dated 30 November 2015  
(as amended, restated and supplemented))

managed by

**FRASERS LOGISTICS & INDUSTRIAL ASSET MANAGEMENT PTE. LTD.**

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

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# LETTER TO UNITHOLDERS



(Constituted in the Republic of Singapore pursuant to a trust deed dated 30 November 2015  
(as amended, restated and supplemented))

managed by

**FRASERS LOGISTICS & INDUSTRIAL ASSET MANAGEMENT PTE. LTD.**

## **Directors of the Manager**

Mr Ho Hon Cheong (Chairman and Independent Non-Executive Director)  
Mr Goh Yong Chian (Independent Non-Executive Director)  
Mr Paul Gilbert Say (Independent Non-Executive Director)  
Mr Panote Sirivadhanabhakdi (Non-Executive Director)  
Mr Lim Ee Seng (Non-Executive Director)  
Mr Michael Bowden Newsom (Non-Executive Director)

## **Registered Office**

438 Alexandra Road  
#21-00, Alexandra Point  
Singapore 119958

26 December 2017

To: Unitholders of Frasers Logistics & Industrial Trust

Dear Sir/Madam

## **1. INTRODUCTION**

The purpose of this Appendix is to provide Unitholders with information on Extraordinary Resolution 4 as set out in the Notice of AGM.

Frasers Logistics & Industrial Asset Management Pte. Ltd., in its capacity as manager of FLT (the "**Manager**"), is seeking approval from Unitholders at the AGM for the proposed supplement to the trust deed dated 30 November 2015 constituting FLT, as amended, restated or supplemented from time to time (the "**Trust Deed**") to amend the current provisions of the Trust Deed regarding electronic communications of notices and documents to Unitholders of FLT in the manner set out in Annex A of this Appendix (the "**Proposed Electronic Communications Trust Deed Supplement**").

Approval of Unitholders by way of Extraordinary Resolution<sup>1</sup> is required in respect of this resolution.

<sup>1</sup> A resolution proposed and passed as such by a majority consisting of 75.0 per cent. or more of the total number of votes cast for and against such resolution at a meeting of Unitholders convened in accordance with the provisions of the Trust Deed.

# LETTER TO UNITHOLDERS

## 2. THE PROPOSED ELECTRONIC COMMUNICATIONS TRUST DEED SUPPLEMENT AND ITS RATIONALE

### 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 (the “**Amendment Act**”), 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<sup>1</sup>. 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<sup>2</sup>.

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.

<sup>1</sup> The amendment to the Companies Act in relation to electronic communications was introduced to give effect to recommendations by the Steering Committee for Review of the Companies Act to ease the rules for the use of electronic transmission and to make them less prescriptive. These recommendations were accepted by the Ministry of Finance (“**MOF**”). In accepting these recommendations, the MOF noted the concerns of some shareholders who would prefer to have an option to receive physical copies of the notices and documents, notwithstanding that the company adopts the implied consent regime, and indicated that such shareholders could highlight their concerns when a company proposes amendments to its constitution to move to an implied consent regime.

<sup>2</sup> Section 387C of the Companies Act.

# LETTER TO UNITHOLDERS

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 FLT) in accordance with the constituent document of the listed issuer, subject to the safeguards set out in the amended Listing Rules<sup>1</sup>.

Although FLT 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 FLT.

On 10 November 2016, the Monetary Authority of Singapore (the "**MAS**") published a consultation paper on "Proposed Amendments to the Code on Collective Investment Schemes" which, among other things, proposed to clarify that a REIT may also send its accounts and reports to unitholders by electronic means<sup>2</sup>. The purpose of the above proposed amendments to the Code on Collective Investment Schemes is to provide greater clarity to market practitioners.

There is no certainty that the Code on Collective Investment Schemes will be amended to allow a REIT to send its accounts and reports to unitholders by electronic means (as defined in the Code on Collective Investment Schemes), but as the Listing Rules have been amended in this regard, FLT nonetheless wishes to amend the Trust Deed to adopt certain provisions of the Listing Rules to allow for electronic transmission of notices and documents in relation to FLT.

In any event, FLT 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.

(Paragraph 2.3 provides further details of the rationale for the Proposed Electronic Communications Trust Deed Supplement.)

## ***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 are subject to the deemed 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) 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 within that Specified Time, the Unitholder fails to make an election (the "**Deemed Consent Regime**")<sup>3</sup>.

<sup>1</sup> Rules 1208 to 1212 of the Listing Rules.

<sup>2</sup> According to the Code on Collective Investment Schemes, electronic means include:

- transmitting via email with softcopy attachments to the email address provided by the unitholders for correspondence purposes;
- making available via an electronic storage medium (e.g. CD-ROM); and
- posting on a website where the accounts and reports would remain posted on that website for at least 12 months from the date of posting.

<sup>3</sup> Rule 1209(1) of the Listing Rules.

# LETTER TO UNITHOLDERS

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<sup>1</sup> (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.**

## 2.2 The Proposed Electronic Communications Trust Deed Supplement

While the Trust Deed currently provides for the giving, sending or serving of notices or documents to Unitholders through electronic communications, FLT wishes to amend the provisions in the Trust Deed regarding electronic communications in order to allow for electronic transmission of notices and documents in relation to FLT under the Implied Consent Regime and the Deemed Consent Regime, as set out in the amended Listing Rules.

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 supplement the current provisions regarding electronic communications for notices or documents given, sent or served to Unitholders of FLT.

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

## 2.3 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 FLT to its Unitholders. The Manager believes that with the Proposed Electronic Communications Trust Deed Supplement, the electronic communications regime set out in the Listing Rules will provide the Manager with the flexibility to reduce costs and increase operational efficiency and speed in communications for FLT, such as ceasing to send physical copies of annual reports since annual reports are already published on the websites of the Manager and the SGX-ST.

<sup>1</sup> Rule 1209(2) of the Listing Rules.

# LETTER TO UNITHOLDERS

## 2.4 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 safeguard the interests of Unitholders<sup>1</sup>:

### 2.4.1 Separate Notice to Unitholders before Sending any Notice or Document by Electronic Communications under 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 notice and documents will prevail over the Unitholders' earlier elections.

### 2.4.2 Unitholders may Make Fresh Elections under 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.

### 2.4.3 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.

### 2.4.4 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).

### 2.4.5 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.

<sup>1</sup> These amendments are in line with the safeguards in relation to electronic communications set out in Rules 1209 to 1212 of the Listing Rules.

# LETTER TO UNITHOLDERS

## 3. DIRECTORS' RECOMMENDATIONS

Having considered the relevant factors, including the rationale for the Proposed Electronic Communications Trust Deed Supplement as set out in paragraph 2.3 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

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, FLT and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. 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. DOCUMENTS ON DISPLAY

The Trust Deed will be available for inspection during normal business hours at the registered office of the Manager at 438 Alexandra Road, #21-00 Alexandra Point, Singapore 119958<sup>1</sup> for so long as FLT is in existence.

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<sup>1</sup> Prior appointment with the Manager (telephone number: +65 6276 4882) would be appreciated.



# IMPORTANT NOTICE

This Appendix does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of FLT in Singapore or any other jurisdictions. The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, the Trustee, or any of their affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Unitholders have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. 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. The past performance of FLT is not indicative of the future performance of FLT. Similarly, the past performance of the Manager is not indicative of the future performance of the Manager.

This Appendix may contain forward-looking statements that involve assumptions, 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 other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

If you have sold or transferred all your Units, you should immediately forward this Appendix, together with the Notice of AGM and the accompanying Proxy Form, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

# GLOSSARY

In this Appendix, the following definitions apply throughout unless otherwise stated:

<b>% or per cent.</b>	:	Per centum or percentage
<b>AGM</b>	:	The Annual General Meeting of Frasers Logistics & Industrial Trust to be held at 10:00 a.m. on 25 January 2018 at Nicoll Room 1, Suntec Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 to approve the matters set out in the Notice of AGM
<b>Amendment Act</b>	:	The Companies (Amendment) Act 2014
<b>Appendix</b>	:	This Appendix to Unitholders dated 26 December 2017
<b>Companies Act</b>	:	Companies Act, Chapter 50 of Singapore, as may be modified or amended from time to time
<b>CDP</b>	:	The Central Depository (Pte) Limited
<b>Consent Regimes</b>	:	The Express Consent Regime, the Deemed Consent Regime and the Implied Consent Regime
<b>Deemed Consent Regime</b>	:	The deemed consent of the Unitholders for 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) specifies that Unitholders will be given an opportunity to elect within the Specified Time, whether to receive such notice or document by way of electronic communications or as a physical copy and within that Specified Time, the Unitholder fails to make an election
<b>Directors</b>	:	The directors of the Manager
<b>Express Consent Regime</b>	:	The express consent of the Unitholders that notices and documents may be given, sent or served to him using electronic communications
<b>Extraordinary Resolution</b>	:	A resolution proposed and passed as such by a majority consisting of 75.0 per cent. or more of the total number of votes cast for and against such resolution at a meeting of Unitholders convened in accordance with the provisions of the Trust Deed
<b>Implied Consent Regime</b>	:	The implied consent of Unitholders for 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
<b>Listing Rules</b>	:	The listing rules of the SGX-ST
<b>Manager</b>	:	Frasers Logistics & Industrial Asset Management Pte. Ltd., in its capacity as manager of FLT
<b>MAS</b>	:	Monetary Authority of Singapore

# GLOSSARY

<b>MOF</b>	:	Ministry of Finance
<b>Proposed Electronic Communications Trust Deed Supplement</b>	:	The proposed Trust Deed supplement to amend the current provisions of the Trust Deed regarding electronic communications of notices and documents to Unitholders
<b>REIT</b>	:	Real estate investment trust
<b>Securities Account</b>	:	Unitholders' securities accounts with the CDP
<b>SGX-ST</b>	:	Singapore Exchange Securities Trading Limited
<b>SGX-ST Consultation Paper</b>	:	The consultation paper on the "Listing Rules Amendments to Align with Changes to the Companies Act" issued by the SGX-ST on 11 January 2016
<b>Specified Time</b>	:	A specified period of time that Unitholders will be given an opportunity to elect whether to receive such notice or document by way of electronic communications or as a physical copy
<b>FLT</b>	:	Frasers Logistics & Industrial Trust
<b>Trust Deed</b>	:	The trust deed dated 30 November 2015 entered into between the Trustee and the Manager constituting FLT (as amended, restated or supplemented from time to time)
<b>Trustee</b>	:	Perpetual (Asia) Limited, in its capacity as trustee of FLT
<b>Unit</b>	:	A unit representing an undivided interest in FLT
<b>Unitholder</b>	:	The registered holder for the time being of a Unit, including person(s) so registered as joint holders, except where the registered holder is CDP, the term "Unitholder" shall, in relation to Units registered in the name of CDP, mean, where the context requires, the Depositor whose Securities Account with CDP is credited with Units

The terms "Depositor" and "Depository Register" shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders.

References to persons shall include corporations.

Any reference in this Appendix to any enactment is a reference to that enactment for the time being amended or re-enacted.

Any reference to a time of day in this Appendix shall be a reference to Singapore time unless otherwise stated.

Any discrepancies in the tables, graphs and charts between the listed amounts and totals thereof are due to rounding. Unless otherwise stated in this Appendix, where applicable, figures and percentages are rounded to one decimal place.

# 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 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 (as defined in the Telecommunications Act, Chapter 323 of Singapore); 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 amended to reflect the deletions as indicated by the deleted text below and the additions as indicated by the underlined text below:

### **“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 Holder, 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 of Clause 27.1.1, but subject otherwise to any Listing Rules relating to Electronic Communications, any notice or document (including, without limitation, any accounts, balance-sheet, financial statements or report) which is required or permitted to be given, sent or served under this Deed, or by the Trustee and/or the Manager, to a Holder may be given, sent or served using Electronic Communications:~~

- (i) ~~to the current email address of that the Holder, provided that such Holder has previously agreed to receive such notice in electronic form (such agreement may take the form of the Holder registering or enrolling online to receive such notices in electronic form);~~ or
- (ii) by making it available on a website prescribed by the Manager from time to time.

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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:

- (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 Clauses 27.1.6(ii) and (iii),

shall not be sent or served to Holders using Electronic Communications.

~~27.1.3 Any notice so served by Electronic Communication shall be deemed to have been served on the Holder where:~~

- ~~(i) — the Manager and the Holder have agreed in writing that notices required to be given to that person may instead be accessed by him on a website and unless the Holder has otherwise requested for a physical copy of such notice or document, the Manager shall not be required to provide a physical copy of such notice or document;~~
- ~~(ii) — the notice is a notice to which that agreement applies;~~
- ~~(iii) — the notice is published on the website such that it is or can be made legible;~~
- ~~(iv) — the Holder is notified, in a manner for the time being agreed between him and the Manager for the purpose, of:
  - ~~(a) — the publication of the notice on that website;~~
  - ~~(b) — the address of that website; and~~
  - ~~(c) — the place on that website where the notice may be accessed, and how it may be accessed; and~~~~
- ~~(v) — the notice continues to be published on and remains accessible to that Holder from that website throughout the period beginning with the giving of that notification and ending with the conclusion of the meeting of which notice was given. For the purposes of Clause 27.1.2 above, 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.~~

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## PROPOSED ELECTRONIC COMMUNICATIONS TRUST DEED SUPPLEMENT

27.1.4 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. 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 email 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 email 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 (notwithstanding any subsequent unforeseen event, including but not limited to a cyber-attack or a system failure on the website, resulting in the website being inaccessible to Holders), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures.

27.1.6 The use of Electronic Communications pursuant to Clause 27.1.2 is subject to the following safeguards:

- (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 Trustee and/or 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 Trustee and/or 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 Trust 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;

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## PROPOSED ELECTRONIC COMMUNICATIONS TRUST DEED SUPPLEMENT

- (ii) where a notice or document is given, sent or served to a Holder pursuant to Clause 27.1.2, the Trustee and/or the Manager shall inform the Holder as soon as practicable of how to request a physical copy of that notice or document from the Trustee and/or the Manager, and the Trustee and/or the Manager shall provide a physical copy of that notice or document upon such request; and
- (ii) 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 as soon as practicable give separate physical notice to the Holder in compliance with the Listing Rules and/or any other applicable regulations or procedures.”

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