

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** of the unitholders of Frasers Logistics & Industrial Trust (“**FLT**”, and the unitholders of FLT, the “**Unitholders**”) will be held on Wednesday, 11 March 2020 at 10.00 a.m. at Level 3, Summit 2, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593, for the purpose of considering and, if thought fit, passing, with or without modifications, the following ordinary resolutions:

RESOLUTION 1

1. THE PROPOSED MERGER

That subject to and contingent upon the passing of Resolution 2:

- (i) approval be and is hereby given for the proposed merger of FLT and Frasers Commercial Trust (“**FCOT**”) (the “**Proposed Merger**”), effected through the proposed acquisition by Perpetual (Asia) Limited, in its capacity as trustee of FLT (the “**FLT Trustee**”) of all the issued and paid-up units in FCOT (the “**FCOT Units**”) held by the unitholders of FCOT (the “**FCOT Unitholders**”), by way of a trust scheme of arrangement (the “**Trust Scheme**”) in compliance with the Singapore Code on Take-overs and Mergers, on the terms and conditions set out in the Implementation Agreement (the “**Implementation Agreement**”) dated 2 December 2019 made between Frasers Logistics & Industrial Asset Management Pte. Ltd., in its capacity as manager of FLT (the “**FLT Manager**”), the FLT Trustee, Frasers Commercial Asset Management Ltd., as manager of FCOT (the “**FCOT Manager**”), and British and Malayan Trustees Limited, as trustee of FCOT (the “**FCOT Trustee**”) and the entry into of the Implementation Agreement be and is hereby approved and ratified;
- (ii) approval be and is hereby given for the payment of all fees and expenses relating to the Proposed Merger; and
- (iii) the FLT Manager, any director of the FLT Manager (“**Director**”), and the FLT Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the FLT Manager, such Director or, as the case may be, the FLT Trustee may consider expedient or necessary or in the interests of FLT to give effect to the Proposed Merger.

RESOLUTION 2

2. THE PROPOSED ISSUANCE OF THE CONSIDERATION UNITS

That subject to and contingent upon the passing of Resolution 1:

- (i) approval be and is hereby given for the FLT Manager to issue, in the manner described in the Circular, new units in FLT to the FCOT Unitholders as part of the consideration for the acquisition of the FCOT Units pursuant to the Trust Scheme (“**Consideration Units**”); and
- (ii) the FLT Manager, any Director, and the FLT Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the FLT Manager, such Director or, as the case may be, the FLT Trustee may consider expedient or necessary or in the interests of FLT to give effect to the allotment and issuance of the Consideration Units.

RESOLUTION 3

3. THE PROPOSED ASSET ACQUISITION

That subject to and contingent upon the passing of Resolution 1 and Resolution 2:

- (i) approval be and is hereby given for the proposed acquisition of a 50% interest in Farnborough Business Park through the acquisition of a 50% interest in Farnborough Business Park Ltd from Frasers Property HoldCo (Jersey) Limited, a wholly-owned subsidiary of Frasers Property Limited (the “**Proposed Asset Acquisition**”) for a purchase consideration of approximately £90.1 million (approximately S\$157.7 million) on the terms and subject to the conditions set out in the share purchase agreement (the “**Share Purchase Agreement**”) entered into between FLT Europe Pte. Ltd., Frasers Property HoldCo (Jersey) Limited and Frasers Property International Pte. Ltd.; and
- (ii) the FLT Manager, any Director and the FLT Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the FLT Manager, such Director or, as the case may be, the FLT Trustee may consider expedient or necessary or in the interests of FLT to give effect to the Proposed Asset Acquisition, the Share Purchase Agreement and all transactions in connection therewith.

BY ORDER OF THE BOARD

Frasers Logistics & Industrial Asset Management Pte. Ltd.

(Company Registration Number: 201528178Z)

as manager of Frasers Logistics & Industrial Trust

Ho Hon Cheong

Chairman and Independent Non-Executive Director

14 February 2020

Important Notice from the FLT Manager on the Novel Coronavirus

As the Novel Coronavirus situation continues to evolve, the FLT Manager is closely monitoring the situation, including any precautionary measures which may be required or recommended by government agencies to minimise the risk of spread of the Novel Coronavirus. The FLT Manager reserves the right to take measures as appropriate in order to minimise any risk to Unitholders and others attending the EGM. In the event such measures are adopted, the FLT Manager will make announcements as appropriate.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder’s personal data by the FLT Manager and the FLT Trustee (or their agents) for the purpose of the processing and administration by the FLT Manager and the FLT Trustee (or their agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the FLT Manager and the FLT Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder’s proxy(ies) and/or representative(s) to the FLT Manager and the FLT Trustee (or their agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the FLT Manager and the FLT Trustee (or their agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the FLT Manager and the FLT Trustee (or their agents) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder’s breach of warranty.

IMPORTANT NOTICE

The value of units of FLT (“**Units**”) and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the FLT Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they have no right to request the FLT Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (“**SGX-ST**”). It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of FLT is not necessarily indicative of the future performance of FLT.