

NOTICE OF ANNUAL GENERAL MEETING



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

NOTICE IS HEREBY GIVEN that the 4th Annual General Meeting (“**AGM**”) of the unitholders of FRASERS LOGISTICS & COMMERCIAL TRUST (“**FLCT**”, and the unitholders of FLCT, “**Unitholders**”) will be held by way of electronic means on Wednesday, 20 January 2021 at 2:00 p.m. for the following purposes:

(A) ROUTINE BUSINESS

Ordinary Resolution (1)

1. To receive and adopt the Report of the Trustee of FLCT issued by Perpetual (Asia) Limited, the trustee of FLCT (the “**Trustee**”), the Statement by the Manager issued by Frasers Logistics & Commercial Asset Management Pte. Ltd., the manager of FLCT (the “**REIT Manager**”), the Audited Financial Statements of FLCT for the financial year ended 30 September 2020 and the Auditors’ Report thereon.

Ordinary Resolution (2)

2. To re-appoint KPMG LLP (“**KPMG**”) as Auditors of FLCT to hold office until the conclusion of the next AGM of FLCT, and to authorise the REIT Manager to fix their remuneration.

(B) SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modifications, Ordinary Resolution (3) which is proposed as an Ordinary Resolution:

Ordinary Resolution (3)

3. That authority be and is hereby given to the REIT Manager, to:
 - (a) (i) issue units in FLCT (“**Units**”) whether by way of rights, bonus or otherwise; and/or

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- (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 REIT Manager may in its absolute discretion deem fit; and

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

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a *pro rata* basis to Unitholders shall not exceed twenty per cent (20%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units (excluding treasury Units, if any) shall be based on the number of issued Units (excluding treasury Units, if any) at the time this Resolution is passed, after adjusting for:
 - (a) any new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or subdivision of Units;

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- (3) in exercising the authority conferred by this Resolution, the REIT Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed constituting FLCT (as amended, restated and supplemented) (the “**Trust Deed**”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) unless revoked or varied by Unitholders in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM or (ii) the date by which the next AGM is required by the applicable law or regulations to be held, whichever is earlier;
- (5) 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 REIT 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
- (6) the REIT Manager, any director of the REIT Manager (“**Director**”) and the 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 REIT Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interest of FLCT to give effect to the authority conferred by this Resolution.

Frasers Logistics & Commercial Asset Management Pte. Ltd.

(Company Registration No: 201528178Z)

as manager of Frasers Logistics & Commercial Trust

Catherine Yeo
Company Secretary

Singapore
18 December 2020

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NOTES:

- (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 be sent to Unitholders and will also be made available via publication on FLCT's website at the URL www.frasersproperty.com/reits/flct and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- (2) **Due to the current COVID-19 restriction orders in Singapore, a Unitholder will not be able to attend the AGM in person.** Alternative arrangements relating to the attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via live audiovisual webcast or live audio-only streaming), submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM, are as set out below.
- (3) Unitholders will be able to observe and/or listen to the AGM proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers. In order to do so, Unitholders must preregister at FLCT's pre-registration website at the URL www.frasersproperty.com/reits/flct from now till 2.00 p.m. on 17 January 2021 to enable the REIT Manager to verify their status as Unitholders.

Following the verification, authenticated Unitholders will each receive an email, which will contain a user ID and password details as well as instructions on how to access the live audio-visual webcast and live audio-only stream of the AGM proceedings, by 2.00 p.m. on 19 January 2021. Unitholders who do not receive an email by 2.00 p.m. on 19 January 2021 but have registered by 2.00 p.m. on 17 January 2021 should contact the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 (during office hours) or by email to flctagm2021@boardroomlimited.com.

- (4) Unitholders may also submit questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, in advance of the AGM. In order to do so, their questions must be submitted in the following manner by 2.00 p.m. on 17 January 2021:
 - (a) via FLCT's pre-registration website at www.frasersproperty.com/reits/flct;
or

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- (b) via email to the REIT Manager, at ir_flct@frasersproperty.com; or
- (c) if submitted by post, be deposited at the office of the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

Unitholders who submit questions by email or by post must provide the following information:

- (a) the Unitholder's full name;
- (b) the Unitholder's address; and
- (c) the manner in which the Unitholders holds Units in FLCT (e.g., via CDP, CPF or SRS).

The REIT Manager will address all substantial and relevant questions received at least 72 hours before the AGM prior to or during the AGM. The REIT Manager will publish the responses to the substantial and relevant questions which the REIT Manager is unable to address during the AGM, on FLCT's website and on SGXNET prior to the AGM. The REIT Manager will publish the minutes of the AGM on FLCT's website and on SGXNET, and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM. Unitholders will not be able to ask questions at the AGM live during the audio-visual webcast or audio-stream, and therefore it is important for Unitholders who wish to ask questions to submit their questions in advance of the AGM.

- (5) If a Unitholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it 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. In addition to the printed copies of the Proxy Form for the AGM which will be sent to Unitholders, the Proxy Form is available on FLCT's website and at the website of SGX-ST at the URLs www.frasersproperty.com/reits/flct and <https://www.sgx.com/securities/company-announcements>, respectively. Additional printed copies of the Proxy Form, if required, can be requested from Boardroom Corporate & Advisory Services Pte. Ltd. by calling +65 6536 5355. Requests for printed copies of the Proxy Form should be made by 8 January 2021.

In appointing the Chairman of the AGM as proxy, a Unitholder must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

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- (6) The Proxy Form must be submitted to the REIT Manager c/o the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:
- (a) if submitted by post, be lodged at the office of the Unit Registrar at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
 - (b) if submitted electronically, be submitted via email to the Unit Registrar at flctagm2021@boardroomlimited.com,

in either case, by 2.00 p.m. on 17 January 2021, being 72 hours before the time fixed for the AGM.

A Unitholder who wishes to submit a Proxy Form must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the COVID-19 restriction orders in Singapore 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.

- (7) Persons who hold Units through relevant intermediaries (as defined below), 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 contact the relevant intermediary through which they hold such Units as soon as possible in order to make the necessary arrangements for them to participate in the AGM. For the avoidance of doubt, CPF and SRS Investors 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 and/or (b) submitting questions in advance of the AGM should refer to paragraphs 3 and 4 above respectively. However, CPF and SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 8 January 2021, being seven (7) working days before the date of the AGM.

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“**relevant intermediary**” means:

- (a) 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;
 - (b) 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; or
 - (c) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- (8) The Chairman of the AGM, as proxy, need not be a Unitholder of FLCT.
- (9) The Annual Report for the financial year ended 30 September 2020 may be accessed at FLCT’s website at the URL <https://flct.frasersproperty.com/publications.html>.
- (10) Due to the constantly evolving COVID-19 situation in Singapore, the REIT Manager may be required to change the arrangements for the AGM at short notice. Unitholders should check FLCT’s website at the URL www.frasersproperty.com/reits/flct for the latest updates on the status of the AGM.

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EXPLANATORY NOTE:

Ordinary Resolution 3

Ordinary Resolution 3 above, if passed, will empower the REIT Manager from the date of this AGM until the earliest of (i) the conclusion of the next AGM of FLCT or (ii) the date by which the next AGM of FLCT is required by the applicable laws and regulations or the Trust Deed to be held, whichever is earlier, or (iii) the date on which such authority is revoked or varied by the Unitholders in a general meeting, to issue Units and to make or grant instruments (such as securities, warrants or debentures) convertible into Units and issue Units pursuant to such instruments, up to a number not exceeding 50% of the total number of issued Units (excluding treasury Units, if any), with a sub-limit of 20% for issues other than on a *pro rata* basis to Unitholders.

For the purpose of determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the total number of issued Units at the time Ordinary Resolution 3 above is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding at the time Ordinary Resolution 3 above is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations in such instances, the REIT Manager will then obtain the approval of Unitholders accordingly.

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 REIT Manager and the Trustee (or their agents or service providers) for the purpose of the processing and administration by the REIT Manager and the Trustee (or their 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 REIT Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines.

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IMPORTANT NOTICE

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the REIT 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 REIT 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. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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