

FRASERS COMMERCIAL TRUST

(a real estate investment trust constituted on 12 September 2005 under the laws of the Republic of Singapore)

**PROXY FORM
EXTRAORDINARY GENERAL MEETING**
IMPORTANT

1. A Relevant Intermediary may appoint more than two (2) proxies to attend, speak and vote at the Extraordinary General Meeting (please see Note 4 for the definition of "Relevant Intermediary").
2. This Proxy Form (EGM) is not valid for use by CPFIS Investors/SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPFIS Investors/SRS Investors are requested to contact their respective CPFIS Agent Banks/SRS Agent Banks for any queries they may have with regard to their appointment as proxies.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s), the FCOT Unitholder accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 14 February 2020.

*I/We _____ (Name(s)) with
(NRIC No./Passport No./Company Registration No.) _____
of _____ (Address)
being a FCOT Unitholder/FCOT Unitholders, hereby appoint:

Name	Address	NRIC No./ Passport No.	Proportion of FCOT Unitholdings	
			No. of FCOT Units	%

and/or (delete as appropriate)

Name	Address	NRIC No./ Passport No.	Proportion of FCOT Unitholdings	
			No. of FCOT Units	%

or, both of whom failing, the Chairman of the Extraordinary General Meeting as *my/our proxy/proxies to attend, speak and vote for *me/us on my/our behalf, at the Extraordinary General Meeting of FCOT to be held at Level 3, Summit 2, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on 11 March 2020 at 2.30 p.m. and any adjournment thereof.

*I/We direct my/our proxy/proxies to vote for or against, or to abstain from voting on, the resolution to be proposed at the Extraordinary General Meeting as indicated hereunder. If no specific direction as to voting is given, the *proxy/proxies will vote or abstain from voting at his/her/their discretion, as *he/she/they may on any other matter arising at the Extraordinary General Meeting (or any adjournment thereof). If no person is named in the above boxes, the Chairman of the Extraordinary General Meeting shall be *my/our proxy/proxies to vote, for or against, or to abstain from voting on, the resolution to be proposed at the Extraordinary General Meeting, for *me/us and on *my/our behalf at the Extraordinary General Meeting and at any adjournment thereof.

If you wish your proxy/proxies to exercise all your votes "For" or "Against" the resolution, please tick (✓) in the "For" or "Against" box provided. Alternatively, please indicate the number of FCOT Units as appropriate. If you wish your proxy/proxies to abstain from voting on the resolution, please tick (✓) in the "Abstain" box provided. Alternatively, please indicate the number of FCOT Units that your proxy/proxies is/are directed to abstain from voting.

Extraordinary Resolution	For	Against	Abstain
To approve the FCOT Trust Deed Amendments			

* Delete accordingly

Dated this _____ day of _____ 2020

Total number of FCOT Units held

Signature(s) of FCOT Unitholder(s)/
Common Seal of Corporate FCOT Unitholder

Email Address of FCOT Unitholder(s) (optional): _____

IMPORTANT: PLEASE READ THE NOTES TO PROXY FORM ON THE NEXT PAGE

NOTES TO PROXY FORM (EGM):

1. Please insert the total number of units in FCOT ("**FCOT Units**") held by you. If you have FCOT Units entered against your name in the Depository Register maintained by CDP, you should insert that number of FCOT Units. If you have FCOT Units registered in your name in the Register of FCOT Unitholders, you should insert that number of FCOT Units. If you have FCOT Units entered against your name in the Depository Register and FCOT Units registered in your name in the Register of FCOT Unitholders, you should insert the aggregate number of FCOT Units entered against your name in the Depository Register and registered in your name in the Register of FCOT Unitholders. If no number is inserted, the Proxy Form (EGM) shall be deemed to relate to all the FCOT Units held by you.
2. This Proxy Form (EGM) and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited with the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than 72 hours before the time appointed for holding the meeting or adjourned meeting at which the person(s) named in this Proxy Form (EGM) propose(s) to vote and in default this Proxy Form (EGM) shall not be treated as valid. No Proxy Form (EGM) shall be valid after the expiration of 12 months from the date named in it as the date of its execution. A person(s) appointed to act as a proxy(ies) need not be FCOT Unitholders but must attend the Extraordinary General Meeting in person to represent the appointor.
3. A FCOT Unitholder (who is not a Relevant Intermediary) entitled to attend, speak and vote at the meeting is entitled to appoint not more than two (2) proxy/proxies to attend, speak and vote in his/her/their stead. Where a FCOT Unitholder appoints two (2) proxies, the appointments shall be invalid unless he/she/they specifies the proportion of his/her/their FCOT Unitholding (expressed as a percentage of the whole) to be represented by each proxy.
4. A FCOT Unitholder who is a Relevant Intermediary entitled to attend, speak and vote at the meeting is entitled to appoint more than two (2) proxies to attend, speak and vote in their stead but each proxy must be appointed to exercise the rights attached to a different FCOT Unit or FCOT Units held by such FCOT Unitholder. Where such FCOT Unitholder appoints more than two (2) proxies, the appointments shall be invalid unless the FCOT Unitholder specifies in the proxy form the number of FCOT Units in relation to which each proxy has been appointed.

"**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 FCOT 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) who holds FCOT 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 FCOT 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 FCOT Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. The submission of this Proxy Form (EGM) by a FCOT Unitholder does not preclude him/her/they from attending, speaking and voting in person at the Extraordinary General Meeting if he/she/they find(s) that he/she/they is/are able to do so. Any appointment of a proxy/the proxies shall be deemed to be revoked if a FCOT Unitholder attends the Extraordinary General Meeting in person, and in such event, the FCOT Manager reserves the right to refuse to admit any person appointed under this Proxy Form (EGM) to the Extraordinary General Meeting.
 6. This Proxy Form (EGM) must be signed by the appointor or by his/her/their attorney duly authorised in writing. Where this Proxy Form (EGM) is executed by a corporation, it must be executed under its common seal or signed by its duly authorised attorney or officer. Where this Proxy Form (EGM) is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with FCOT) be lodged with this Proxy Form (EGM), failing which this Proxy Form (EGM) may be treated as invalid.
 7. A corporation, being a FCOT Unitholder, may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the Extraordinary General Meeting and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
 8. Any alteration made to this Proxy Form (EGM) should be initialled by the person who signs it.
 9. The FCOT Manager shall be entitled to reject this Proxy Form (EGM) if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form (EGM). In the case of FCOT Unitholders whose FCOT Units are entered against their names in the Depository Register, the FCOT Manager may reject any Proxy Form (EGM) lodged if such FCOT Unitholders are not shown to have the corresponding number of FCOT Units in FCOT entered against their names in the Depository Register as at 72 hours before the time set for holding the meeting or the adjourned meeting, as appropriate.

IMPORTANT

1. This Proxy Form (Trust Scheme Meeting) is not valid for use by CPFIS Investors/SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
2. CPFIS Investors/SRS Investors are requested to contact their respective CPFIS Agent Banks/SRS Agent Banks for any queries they may have with regard to their appointment as proxies.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy and/or representative, the FCOT Unitholder accepts and agrees to the personal data privacy terms set out in the Notice of Trust Scheme Meeting dated 14 February 2020.

FRASERS COMMERCIAL TRUST

(a real estate investment trust constituted on 12 September 2005
under the laws of the Republic of Singapore)

**PROXY FORM FOR USE AT THE TRUST SCHEME MEETING
(OR ANY ADJOURNMENT THEREOF) OF THE FCOT UNITHOLDERS**

IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/OS 52/2020

In the Matter of Order 80 of the Rules of Court (Cap. 322, R5, 2014 Rev Ed)

And

In the Matter of FRASERS COMMERCIAL TRUST (a real estate investment trust constituted on 12 September 2005 under the laws of the Republic of Singapore)

1. **FRASERS COMMERCIAL ASSET MANAGEMENT LTD. (in its capacity as manager of Frasers Commercial Trust)** (Company Registration Number: 200503404G)
2. **BRITISH AND MALAYAN TRUSTEES LIMITED (in its capacity as trustee of Frasers Commercial Trust)** (Company Registration Number: 192400010M)

. . . Applicants

TRUST SCHEME OF ARRANGEMENT

Between

Frasers Commercial Asset Management Ltd. (in its capacity as manager of Frasers Commercial Trust)

British and Malayan Trustees Limited (in its capacity as trustee of Frasers Commercial Trust)

And

FCOT Unitholders

And

Frasers Logistics & Industrial Asset Management Pte. Ltd. (in its capacity as manager of Frasers Logistics & Industrial Trust)

And

Perpetual (Asia) Limited (in its capacity as trustee of Frasers Logistics & Industrial Trust)

*I/We _____ (Name(s)) with

(NRIC No./Passport No./Company Registration No.) _____

of _____ (Address)

being a FCOT Unitholder/FCOT Unitholders, hereby appoint:

Name	Address	NRIC No./Passport No.

or failing *him/her, the Chairman of the Trust Scheme Meeting as *my/our proxy to attend, speak and to vote for *me/us and on *my/our behalf at the Trust Scheme Meeting to be held at Level 3, Summit 2, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on 11 March 2020 at 3.30 p.m. (or as soon thereafter following the conclusion or adjournment of the extraordinary general meeting of the FCOT Unitholders to be held at 2.30 p.m. on the same day and at the same venue, whichever is later) and at any adjournment thereof.

*I/We direct *my/our proxy to vote for or against, or to abstain from voting on, the Trust Scheme to be proposed at the Trust Scheme Meeting as indicated hereunder. If no specific direction as to voting is given, the proxy will vote or abstain from voting at *his/her discretion, as *he/she will on any other matter arising at the Trust Scheme Meeting (or any adjournment thereof). If no person is named in the above boxes, the Chairman of the Trust Scheme Meeting shall be *my/our proxy to vote, for or against, or to abstain from voting on, the Trust Scheme to be proposed at the Trust Scheme Meeting, for *me/us and on *my/our behalf at the Trust Scheme Meeting and at any adjournment thereof.

If you wish your proxy to vote "FOR" the Trust Scheme to be proposed at the Trust Scheme Meeting, please indicate with a tick (✓) in the box marked "FOR" as set out below. If you wish your proxy to vote "AGAINST" the Trust Scheme to be proposed at the Trust Scheme Meeting, please indicate with a tick (✓) in the box marked "AGAINST" as set out below. If you wish your proxy to abstain from voting, please indicate with a tick (✓) in the box marked "ABSTAIN" as set out below. **DO NOT TICK MORE THAN ONE (1) BOX.**

Resolution	FOR	AGAINST	ABSTAIN
To approve the proposed Trust Scheme			

**Delete accordingly*

Dated this _____ day of _____ 2020

Total number of FCOT Units held

Signature(s) of FCOT Unitholder(s)/
Common Seal of Corporate FCOT Unitholder
Email Address of FCOT Unitholder(s) (optional): _____

IMPORTANT: PLEASE READ NOTES TO PROXY FORM ON THE NEXT PAGE

NOTES TO PROXY FORM (TRUST SCHEME MEETING):

1. Please insert the total number of units in FCOT ("**FCOT Units**") held by you. If you have FCOT Units entered against your name in the Depository Register maintained by CDP, you should insert that number of FCOT Units. If you have FCOT Units registered in your name in the Register of FCOT Unitholders, you should insert that number of FCOT Units. If you have FCOT Units entered against your name in the Depository Register and FCOT Units registered in your name in the Register of FCOT Unitholders, you should insert the aggregate number of FCOT Units entered against your name in the Depository Register and registered in your name in the Register of FCOT Unitholders. If no number is inserted, this Proxy Form (Trust Scheme Meeting) shall be deemed to relate to all the FCOT Units held by you.
2. This Proxy Form (Trust Scheme Meeting) and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited with the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than 72 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in this Proxy Form (Trust Scheme Meeting) proposes to vote and in default this Proxy Form (Trust Scheme Meeting) shall not be treated as valid. No Proxy Form (Trust Scheme Meeting) shall be valid after the expiration of 12 months from the date named in it as the date of its execution. A person appointed to act as a proxy need not be a FCOT Unitholder but must attend the Trust Scheme Meeting in person to represent the appointor.
3. A FCOT Unitholder may only cast all the votes it uses at the Trust Scheme Meeting in one (1) way.
4. A FCOT Unitholder is entitled to appoint one (1) (and not more than one (1)) proxy to attend, speak and vote at the Trust Scheme Meeting, PROVIDED THAT if the FCOT Unitholder is a depositor, the FCOT Manager shall be entitled and bound:
 - (a) to reject any Proxy Form (Trust Scheme Meeting) lodged if the depositor is not shown to have any FCOT Units entered against his/her/their name(s) in the Depository Register as at 72 hours before the time of the Trust Scheme Meeting as certified by the Depository to the FCOT Manager; and
 - (b) to accept as the maximum number of votes which the proxy appointed by the depositor is able to cast on a poll a number which is the number of FCOT Units entered against the name of that depositor in the Depository Register as at 72 hours before the time of the Trust Scheme Meeting as certified by the Depository to the FCOT Manager, whether that number is greater or smaller than the number specified in any Proxy Form (Trust Scheme Meeting) executed by or on behalf of that depositor.
5. The submission of this Proxy Form (Trust Scheme Meeting) by a FCOT Unitholder does not preclude him/her/their from attending, speaking and voting in person at the Trust Scheme Meeting if he/she/they find(s) that he/she/they is/are able to do so. Any appointment of a proxy shall be deemed to be revoked if a FCOT Unitholder attends the Trust Scheme Meeting in person, and in such event, the FCOT Manager reserves the right to refuse to admit any person appointed under this Proxy Form (Trust Scheme Meeting) to the Trust Scheme Meeting.
6. This Proxy Form (Trust Scheme Meeting) must be signed by the appointor or his/her/their attorney duly authorised in writing. Where this Proxy Form (Trust Scheme Meeting) is executed by a corporation, it must be executed either under its common seal or signed by its duly authorised attorney or officer. Where this Proxy Form (Trust Scheme Meeting) is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with FCOT) be lodged with this Proxy Form (Trust Scheme Meeting), failing which this Proxy Form (Trust Scheme Meeting) may be treated as invalid.
7. A corporation, being a FCOT Unitholder, may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the Trust Scheme Meeting and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
8. A FCOT Unitholder voting by proxy shall be included in the count of FCOT Unitholders present and voting at the Trust Scheme Meeting as if that FCOT Unitholder was voting in person, such that the votes of a proxy who has been appointed to represent more than one (1) FCOT Unitholder at the Trust Scheme Meeting shall be counted as the votes of the number of appointing FCOT Unitholders.
9. In the case of joint FCOT Unitholders, any one (1) of such persons may vote, but if more than one (1) of such persons is present at the Trust Scheme Meeting, the person whose name stands first in the Register of FCOT Unitholders or the Depository Register, as the case may be, shall alone be entitled to vote.
10. Any alteration made to this Proxy Form (Trust Scheme Meeting) should be initialled by the person who signs it.
11. The FCOT Manager shall be entitled to reject this Proxy Form (Trust Scheme Meeting) if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in this Proxy Form (Trust Scheme Meeting). In the case of FCOT Unitholders whose FCOT Units are entered against their names in the Depository Register, the FCOT Manager may reject any Proxy Form (Trust Scheme Meeting) lodged if such FCOT Unitholders are not shown to have the corresponding number of FCOT Units in FCOT entered against their names in the Depository Register as at 72 hours before the time set for holding the meeting or the adjourned meeting, as appropriate.

