

**TARIFF ON WAIVER OF MONTHLY RECURRING CHARGE OF NON-RESIDENTIAL END-USER CONNECTION SERVICE FOR SMALL AND MEDIUM ENTERPRISES (“SME REBATE TARIFF”)**

This term sheet summarises the key terms and conditions of NetLink Trust’s (“NLT”) waiver of the Monthly Recurring Charge (“MRC”) in respect of new NRES 1:16 Connections (as defined below) where the End-Users for such connections are small and medium enterprises (“SMEs”) (as defined below).

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| <p>1. Definitions</p> | <p>Capitalised terms used herein, unless otherwise defined, have the meanings defined in the Approved ICO.</p> <p>The following terms shall have the meanings set out below for the purposes of this term sheet:</p> <p>“<b>Approved ICO</b>” means NLT’s Interconnection Offer as approved by the Info-communications Media Development Authority (IMDA);</p> <p>“<b>Effective Date</b>” means 1 September 2020 or the date of execution of the Tariff Agreement, whichever occurs later;</p> <p>“<b>NRES 1:16 Connection</b>” means a Non-Residential End-User Connection of 1:16 Split Ratio from CO to Termination Point inside the Non-Residential Premise but excludes</p> <p>(a) Non-Residential End-User Connection from CO to Termination Point inside the vertical telecommunication riser on the same floor as the Non-Residential Premise, and</p> <p>(b) Non-Residential End-User Connection from CO to the FTTB Node of the Non-Residential Premise where the NLT’s Network ends;</p> <p>“<b>Schedule 2 Rebate CA</b>” means the Customised Agreement for the Non-Residential End-User Connection Rebate Programme, and any other Customised Agreement that incorporates the main elements thereof;</p> <p>“<b>SME</b>” means a business entity (including but not limited to sole proprietorship and partnership) that meets <u>one</u> of the following criteria:</p> |
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|                   | <ul style="list-style-type: none"> <li>• Business entity is a member of the Association of Small &amp; Medium Enterprises (ASME) (applicable only for private limited company); or</li> <li>• Business entity is registered and operating in Singapore, has minimum 30% local shareholding, and has either an annual turnover of less than S\$100 million <u>or</u> fewer than 200 employees;</li> </ul> <p>“<b>SME Connection</b>” means a new NRES 1:16 Connection that meets the criteria set out in Clause 3 below; and</p> <p>“<b>Waiver</b>” means the waiver of the MRC for NRES 1:16 Connections under this SME Rebate Tariff.</p>  |
| 2. Offer Period   | The Waiver shall be extended to new orders which are submitted during the period commencing from Effective Date and expiring on 31 December 2023 (“ <b>Offer Period</b> ”).   |
| 3. Pre-requisites | <p>The Waiver shall only be extended to NRES 1:16 Connections which meet the below criteria:</p> <ul style="list-style-type: none"> <li>(a) The order for the NRES 1:16 Connection is submitted during the Offer Period;</li> <li>(b) The minimum contract term (as indicated on the order form) is twelve (12) months;</li> <li>(c) The End-User identified on the order form is a SME;</li> <li>(d) The End-User’s “Company Name” to be provided during order submission; and</li> <li>(e) The requested date of service activation must be <math>\geq</math> 15 Business Days from date of order submission.</li> </ul> <p>For the avoidance of doubt, the Waiver shall be extended to orders for NRES 1:16 Connections with or without installation of Termination Point.</p> |

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| <p>4. Waiver Period</p>    | <p>The MRC for each SME Connection shall be waived for 12 consecutive calendar months commencing from the Ready for Service date (the “<b>Waiver Period</b>”).</p> <p>In the event that a SME Connection is relocated to a different Non-Residential Premise, the Waiver shall continue to be applied to the SME Connection until the end of the Waiver Period.</p>  |
| <p>5. Waiver Mechanism</p> | <p>The Waiver shall be applied to each SME Connection in the form of a monthly rebate that is equivalent to the amount of MRC in respect of the SME connection.</p> <p>NLT shall generate a list of active SME Connections that are due to enjoy the Waiver during each billing cycle, and NLT shall compute the total amount of rebates payable for the relevant billing cycle based on this list. NLT shall provide the RL with a copy of the aforementioned list of SME Connections, and a statement indicating the total amount of rebates payable for each billing cycle within two (2) calendar weeks of end of the relevant billing cycle.</p> <p>The RL shall provide written confirmation of the accuracy of the list of SME Connections and the statement of the total amount of rebates payable by NLT no later than one (1) calendar week of receiving the same. In the event that the RL fails to provide the said written confirmation within this timeline, the RL shall be deemed to have confirmed the accuracy of the said list and statement, and the RL shall no longer be entitled to seek a review or revision of the said list and statement thereafter.</p> <p>The full amount of the total rebates payable by NLT for each billing cycle shall be credited to the RL’s account, and shall be reflected in the next invoice issued by NLT.</p> |

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| <p>6. Order Submission Procedure</p> | <p>After submitting the order for a new NRES 1:16 Connection in accordance with Schedule 2 of the Approved ICO, RL shall email to <a href="mailto:sme_rebate_tariff@netlinknbn.com">sme_rebate_tariff@netlinknbn.com</a> the name of the relevant Business Entity/End-User and all necessary documentary evidence to show that the End-User qualifies as a SME hereunder within one (1) Business Day of the order submission date.</p> <p>As a guideline, RL may submit any one (1) of the following documents as support for the Waiver application:</p> <ul style="list-style-type: none"> <li>(a) Valid ASME membership documentation</li> <li>(b) 2019 Audited Financial Statement</li> <li>(c) Latest three (3) months' CPF statements which indicates the End-User's headcount</li> <li>(d) Comprehensive Business Profile issued by ACRA dated not more than three (3) months prior to date of submission of the order</li> <li>(e) Small business license e.g. hawker licence, etc.</li> </ul> <p>NLT reserves the right to accept alternative types of supporting documents at its sole discretion.</p> <p>The application of the Waiver to any new NRES 1:16 Connection may be delayed or rejected in the event that the supporting documentation is not submitted on time, or the submitted documentation does not show that the End-User qualifies as a SME hereunder. NLT shall have the final discretion to either approve or reject application of the Waiver.</p> |
| <p>7. Early Termination</p>          | <p>A SME Connection that is terminated before the expiry of the minimum connection term will not be subject to any premature termination charge.</p>  |
| <p>8. Charges</p>                    | <p>The charges set out in Annex 1 shall be payable by the RL. For the avoidance of doubt, the prevailing charges set out in the Approved ICO shall continue to apply unless otherwise stated in Annex 1.</p>  |
| <p>9. SAP Rebate</p>                 | <p>NLT shall not be liable for the SAP Rebate in respect of a SME Connection.</p>   |

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| <p>10. Application of Schedule 2 Rebate CA</p>    | <p>The SME Rebate Tariff runs parallel to the Schedule 2 Rebate CA, and a SME Connection that enjoys the Waiver under the SME Rebate Tariff shall not be regarded as a ‘Qualifying Connection’ under the Schedule 2 Rebate CA. For the avoidance of doubt, RL may not benefit from both the SME Rebate Tariff and the Schedule 2 Rebate CA in respect of any NRES 1:16 Connection.</p> <p>In the event that a SME Connection has also been counted as a Qualifying Connection under the Schedule 2 Rebate CA for any reason whatsoever, NLT shall be entitled to make the necessary adjustments to the rebate payable to the RL under the Schedule 2 Rebate CA.</p> |
| <p>11. Termination of Waiver</p>                  | <p>NLT shall be entitled to commence charging the applicable MRC in respect of any NRES 1:16 Connection in the event that the relevant End-User ceases to be a SME at any time during the Waiver Period.</p> <p>In the event that the relevant End-User ceases to be a SME during the Waiver Period and the NRES 1:16 Connection is terminated before the expiry date of the minimum contract term (as indicated in the Request), the RL shall be liable for the applicable premature termination charge stipulated under Schedule 15 of the RL’s ICO Agreement.</p>  |
| <p>12. Recovery of Rebates</p>                    | <p>NLT reserves the right to recover all rebates given under the SME Rebate Tariff in the event that NLT obtains information that reasonably leads it to believe that the supporting documents submitted in support of a request for a Waiver are inaccurate, misleading or fraudulent.</p>   |
| <p>13. Incorporation of Terms of Approved ICO</p> | <p>Save as expressly stated otherwise in this Term Sheet, the terms of the Approved ICO (including but not limited to Schedules 2, 15 and 18 of the Approved ICO) shall continue to govern the provision of Non-Residential Connections by NLT.</p>   |

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| 14. Amendments to Terms & Conditions | NLT shall be entitled to amend the terms and conditions of the Tariff Agreement, and to terminate the Tariff Agreement without liability by giving the RL not less than thirty (30) days' written notice of the amendment(s) or termination, whichever applies. |
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**ANNEX 1 - CHARGES**

The charges payable by the RL for SME Connections are set out below. For the avoidance of doubt, all charges applicable to NRES 1:16 Connections under the Approved ICO shall apply to SME Connections unless specifically provided for otherwise below.

| <b>S/N</b> | <b>Description</b>                            | <b>Charges S(\$)</b>   |
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| 1          | Monthly Recurring Charge (“ <b>MRC</b> ”)     | <b>\$0 w/GST</b> per SME Connection<br>(\$0 w/o GST)   |
| 2          | One-Time Installation Charge (“ <b>OTC</b> ”) | <b>\$767.19 w/GST</b> per SME Connection for orders which require installation of Termination Point<br>(\$717 w/o GST) |
| 3          | Early Termination Charge                      | <b>\$0 w/GST</b><br>(\$0 w/o GST)  |
| 4          | Service Activation Charge                     | <b>\$68.48 w/GST</b> per SME Connection<br>(\$64 w/o GST)  |