

To: Tricor Barbinder Share Registration Services
80 Robinson Road #11-02
Singapore 068898

ANNEX A

**FORM A
DECLARATION FOR SINGAPORE TAX PURPOSES**

Name of registered holder (preprinted)
Address (preprinted)

Securities Account No. (preprinted)
Holding: Units (preprinted)

Name of Counter: NIKKOAM-STRAITSTRADING ASIA EX JAPAN REIT ETF

Please read the following important notes carefully before completion of this Form:

1. The Trustee and the Manager of NikkoAM-StraitsTrading Asia Ex Japan REIT ETF ("AXJREIT") will not deduct tax from distributions made out of AXJREIT's taxable income that is not taxed at the trustee level of AXJREIT to:
 - (a) Unitholders who are individuals and who hold the units either in their sole names or jointly with other individuals;
 - (b) Unitholders which are companies incorporated and tax resident in Singapore;
 - (c) Unitholders which are Singapore branches of companies incorporated outside Singapore;
 - (d) Unitholders which are body of persons (excluding companies or partnerships) incorporated or registered in Singapore, such as:
 - (i) charities registered under the Charities Act (Cap. 37) or established by any written law;
 - (ii) town councils;
 - (iii) statutory boards;
 - (iv) co-operative societies registered under the Co-operative Societies Act (Cap. 62); or
 - (v) trade unions registered under the Trade Unions Act (Cap. 333);
 - (e) Unitholders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act (Cap.145); or
 - (f) Unitholders which are real estate investment trust exchange-traded funds ("REIT ETFs") which have been accorded the tax transparency treatment.

2. For distributions made to classes of unitholders that do not fall within the categories stated under Note 1 above, the Trustee and the Manager of AXJREIT will deduct tax at the rate of 10% if the unitholders are:

- (a) foreign non-individual investors - for distributions made during the period from 1 July 2018 to 31 December 2025; or
- (b) foreign funds - for distributions made during the period from 1 July 2019 to 31 December 2025.

A foreign non-individual investor is one which is not a resident of Singapore* for income tax purposes and;

- (i) who does not have a permanent establishment[^] in Singapore; or
- (ii) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the units in AXJREIT are not obtained from that operation.

A foreign fund[#] is one that qualifies for tax exemption under section 13CA, 13X or 13Y of the Income Tax Act that is not a resident of Singapore* for income tax purposes and;

- (i) which does not have a permanent establishment[^] in Singapore (other than a fund manager in Singapore); or
- (ii) which carries on any operation in Singapore through a permanent establishment in Singapore (other than a fund manager in Singapore), where the funds used to acquire the units in AXJREIT are not obtained from that operation.

3. Unitholders are required to complete the applicable Section A, B or C if they fall within the categories (b) to (f) stated under Note 1 or Section D if they qualify as a foreign non-individual investor as described under Note 2, or Section E if they qualify as a foreign fund as described under Note 2.

4. The Trustee and the Manager of AXJREIT will rely on the declarations made in this Form to determine
 - (i) if tax is to be deducted for the categories of unitholders listed in (b) to (f) under Note 1; and
 - (ii) if tax is to be deducted at the rate of 10% for distributions to foreign non-individual investors.Please therefore ensure that the appropriate section of this Form is completed in full and legibly and is returned to Tricor Barbinder Share Registration Services within the stipulated time limit. Failure to comply with any of these requirements will render this Form invalid and therefore, the Trustee and the Manager will be obliged to deduct tax at the prevailing corporate tax rate from the distributions in respect of which this declaration is made.

5. **Unitholders who fall within class (a) under Note 1 are not required to submit this declaration form.**

6. Unitholders who do not fall within the classes of Unitholders listed in Note 1 and Note 2 above can choose not to return this Form as tax will be deducted from the distributions made to them at the prevailing corporate tax rate in any case.

7. Unitholders who hold their Units jointly (where at least one of the joint holders is not an individual) or through nominees do not have to return this Form.

8. Please make sure that the information given and the declaration made in this Form is true and correct. The making of a false or incorrect declaration constitutes an offence under the Income Tax Act and the Declarant shall be liable to the appropriate penalties imposed under the said Act.

9. This Form must be returned to Tricor Barbinder Share Registration Services, 80 Robinson Road #11-02, Singapore 068898 by **5pm on 16 October 2019**.

* A company is not a resident of Singapore if the management and control of its business is exercised outside Singapore.

[^] Under the Singapore Income Tax Act, permanent establishment means a fixed place where a business is wholly or partly carried on including a place of management, a branch, an office, a factory, a warehouse, a workshop, a farm or plantation,

a mine, oil well, quarry or other place of extraction of natural resources, a building or work site or a construction, installation or assembly project. A unitholder shall be deemed to have a permanent establishment in Singapore if it:

- (i) carries on supervisory activities in connection with a building or work site or a construction, installation or assembly project; or
- (ii) has another person acting on the unitholder's behalf in Singapore who:
 - (a) has and habitually exercises an authority to conclude contracts;
 - (b) maintains stock of goods or merchandise for the purpose of delivery on its behalf, or
 - (c) habitually secures orders wholly and almost wholly for the unitholder or for such other enterprises as are controlled by the unitholder.

A foreign fund refers to a fund being a non-resident company, a partnership where all partners are non-residents, a trust administered by a non-resident trustee, or a non-resident entity.

DECLARATION FOR SINGAPORE TAX PURPOSES

Section A: To be completed by Unitholder which is a Singapore incorporated company

I, _____, NRIC/Passport No _____, the Director of _____ ("the Company") hereby declare that the Company is the beneficial owner of the holdings stated above and that:

Tick (/) either the "Yes" or "No" box

Yes No

(a) the Company is incorporated in Singapore and its registration number is

_____ ; and

(b) the management and control of the Company's business for the preceding year and from the beginning of this year to the date of this Declaration was exercised in Singapore and there is no intention, at the time of this Declaration, to change the place of management and control of the Company to a location outside Singapore.

Signature of Declarant : _____ Date: _____

Contact No: _____

Section B : To be completed by Unitholder which is a Singapore branch of a foreign company

I, _____ NRIC/Passport No _____, the manager of _____ (the "Singapore Branch") hereby declare that the Singapore Branch is the beneficial owner of the holdings stated above.

Signature of Declarant : _____ Date: _____

Contact No: _____

Section C : To be completed by Unitholder which falls under Note 1(d), Note 1(e) or Note 1(f)

I, _____, NRIC/Passport No. _____, the principal officer of _____ ("the Entity") hereby declare that the Entity is the beneficial owner of the holdings stated above and that the entity is (tick whichever is applicable):

- a statutory board.
- a co-operative society registered under the Co-operative Societies Act (Cap. 62).
- a trade union registered under the Trade Unions Act (Cap. 333).
- a charity registered under the Charities Act (Cap. 37) or a charity established by any written law.
- a town council.
- a body of persons (excluding companies or partnerships) incorporated or registered in Singapore.
- an international organisation that is exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act (Cap 145)
- a real estate investment trust exchange-traded fund ("REIT ETF") which has been accorded the tax transparency treatment

Signature of Declarant : _____ Date: _____

Contact No: _____

Section D : To be completed by Unitholder which is a foreign non-individual investor

I, _____, NRIC/Passport No. _____, the Director/Principal Officer of _____ (the "Entity") hereby declare that the Entity is the beneficial owner of the holdings stated above and that:

Tick (/) either the "Yes" or "No" box

- | | Yes | No |
|---|--------------------------|--------------------------|
| (a) the Entity is not a resident of Singapore* for income tax purposes for the preceding year and from the beginning of this year to the date of this Declaration and there is no intention, at the time of this Declaration, to change the tax residence of the Entity to Singapore; and | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) the Entity does not have a permanent establishment^ in Singapore. | <input type="checkbox"/> | <input type="checkbox"/> |

If your reply to (b) is "No", please proceed with (c) -

- | | | |
|---|--------------------------|--------------------------|
| (c) the funds used to acquire the holdings in AXJREIT are not obtained by the Entity from any operation carried on in Singapore through a permanent establishment in Singapore. | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|

Signature of Declarant : _____ Date: _____

Contact No: _____

*/^ Please see front page.

Section E : To be completed by Unitholder which is a foreign fund#

I, _____, NRIC/Passport No. _____, the Director/Principal Officer of _____ (the "Entity") hereby declare that the Entity is the beneficial owner of the holdings stated above and that:

Tick (/) either the "Yes" or "No" box

- | | Yes | No |
|---|--------------------------|--------------------------|
| (a) the Entity is a fund# that qualifies for tax exemption under section 13CA, 13X or 13Y of the Income Tax Act that is not a resident of Singapore* for income tax purposes for the preceding year and from the beginning of this year to the date of this Declaration and there is no intention, at the time of this Declaration, to change the tax residence of the Entity to Singapore; and | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) the Entity does not have a permanent establishment^ in Singapore (other than a fund manager in Singapore). | <input type="checkbox"/> | <input type="checkbox"/> |

If your reply to (b) is "No", please proceed with (c) -

- | | | |
|---|--------------------------|--------------------------|
| (c) the funds used to acquire the holdings in AXJREIT are not obtained by the Entity from any operation carried on in Singapore through a permanent establishment in Singapore. | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|

Signature of Declarant : _____ Date: _____

Contact No: _____

*/^# Please see front page.