



**Daiwa House**  
Logistics Trust

(a real estate investment trust constituted on 2 November 2021  
under the laws of the Republic of Singapore)  
managed by  
Daiwa House Asset Management Asia Pte. Ltd.

## EXEMPTION FROM RULE 210(5)(A) OF THE SGX-ST LISTING MANUAL

Daiwa House Asset Management Asia Pte. Ltd., in its capacity as the manager of Daiwa House Logistics Trust (“**DHLT**” or the “**Trust**”, and as the manager of DHLT, the “**Manager**”) wishes to announce that, In relation to the disclosure in DHLT’s announcement dated 30 June 2023 (the “**Appointment Announcement**”) pursuant to Rule 704(7)(a) of the Listing Manual regarding the appointment of Mr Hirotsugu Otomo as a non-independent non-executive director of the Manager that Mr Hirotsugu Otomo *“has no prior experience in being a director of a listed issuer on the Exchange”* and he *“will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange”*, Singapore Exchange Securities Trading Limited (“**SGX-ST**”) has exempted Mr Hirotsugu Otomo from the requirements for directors of listed companies who have no prior experience in such capacity to undergo mandatory training in the roles and responsibilities as a director (the “**Mandatory Training**”) under Rule 210(5)(a) of the listing manual of SGX-ST (the “**Listing Manual**” and the exemption by SGX-ST, the “**Exemption**”), subject to the following conditions:

- (a) the Manager announcing on SGXNET (i) the Exemption, (ii) the details of Mr Hirotsugu Otomo’s relevant experience and (iii) the board of directors’ (the “**Board**”) reasons for not requiring Mr Hirotsugu Otomo to undergo the Mandatory Training; and
- (b) the Trust submitting a written confirmation to SGX-ST that:
  - (i) there are other directors of the Manager, currently appointed on all existing board committees of the Manager (“**Board Committees**”) in compliance with the relevant regulatory requirements; and
  - (ii) Mr Hirotsugu Otomo will attend the relevant Board Committee trainings if he is appointed to any Board Committees in the future and the completion of such relevant training to be disclosed in DHLT’s annual report.

Pursuant to paragraph 3.2 of Practice Note 2.3 of the Listing Manual, first-time directors may be assessed by a listed issuer’s Nominating Committee (“**NC**”) as to whether they possess such relevant experience and therefore need not attend the mandatory training. In the case of DHLT, the Board performs the role of the NC.

Following the Appointment Announcement, the Board has since reassessed the need for Mr Hirotsugu Otomo to undergo mandatory training after considering the following factors:

- (a) Mr Hirotsugu Otomo has extensive directorship experience in DHLT’s sponsor, Daiwa House Industry Co., Ltd. (“**DHI**”), a public-listed company on the Tokyo Stock Exchange (“**TSE**”) and has been a director for more than seven years. As a director of DHI, Mr Hirotsugu Otomo is

subject to stringent directors' duties as well as Japan's Corporate Governance Code, including the listing requirements of the TSE; and

- (b) Mr Hirotsugu Otomo has attended several director training courses conducted by DHI every year since his appointment as a director in DHI and the Manager will also be arranging for Mr Hirotsugu Otomo to attend relevant director training from time to time.

In light of the foregoing, the Board is of the view that Mr Hirotsugu Otomo has the necessary relevant experience as a director of a listed corporation (albeit listed in Japan) which is comparable to the experience of a person who has served as a director of an issuer listed on SGX-ST, and should qualify to be exempted from the requirement to undergo mandatory training for purposes of Rule 210(5)(a) of the Listing Manual.

The reasons for the Board's assessment of Mr Hirotsugu Otomo's experience and why the Mandatory Training should not be necessary will similarly be disclosed in DHLT's annual report for the financial year ended 31 December 2023.

For and on behalf of the Board

**Daiwa House Asset Management Asia Pte. Ltd.**

(Company Registration No. 202037636H)

(as manager of Daiwa House Logistics Trust)

Jun Yamamura

Director and Chief Executive Officer

13 February 2024

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

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