

Dated 19 April 2018

LMIRT MANAGEMENT LTD.
(as Manager)

and

PERPETUAL (ASIA) LIMITED
(as Trustee)

THIRD SUPPLEMENTAL DEED

(being supplemental to a Deed of Trust dated 8 August 2007 constituting LIPPO MALLS
INDONESIA RETAIL TRUST, as amended, restated and/or supplemented by:
the First Supplemental Deed dated 18 October 2007;
the Second Supplemental Deed dated 21 July 2010;
the First Amending and Restating Deed dated 18 March 2016, and
the Supplemental Deed of Retirement and Appointment of Trustee dated 1 November 2017)

This Third Supplemental Deed is made on 19 April 2018 between:

- (1) **LMIRT MANAGEMENT LTD.** (Company Registration No. 200707703M) (in its capacity as manager of Lippo Malls Indonesia Retail Trust (the "**Manager**")), whose registered office is situated at 50 Collyer Quay, #06-07 OUE Bayfront, Singapore 049321; and
- (2) **PERPETUAL (ASIA) LIMITED** (Company Registration No. 200518022M) (in its capacity as trustee of Lippo Malls Indonesia Retail Trust (the "**Trustee**")), whose registered office is situated at 8 Marina Boulevard, #05-02 Marina Bay Financial Centre, Singapore 018981.

Whereas:

- (A) This Third Supplemental Deed is supplemental to a deed of trust dated 8 August 2007 (the "**Principal Deed**") made between the Manager and the Trustee constituting Lippo Malls Indonesia Retail Trust (the "**Trust**"), as amended, restated and/or supplemented by the First Supplemental Deed dated 18 October 2007 (the "**First Supplemental Deed**"), the Second Supplemental Deed dated 21 July 2010 (the "**Second Supplemental Deed**"), the First Amending and Restating Deed dated 18 March 2016 (the "**Amending and Restating Deed**") and the Supplement Deed of Retirement and Appointment of Trustee dated 1 November 2017 (the "**Supplemental Deed of Retirement and Appointment**"), each made between, among others, the Manager and the Trustee.
- (B) The Principal Deed as amended, restated and/or supplemented by the First Supplemental Deed, the Second Supplemental Deed, the First Amending and Restating Deed and the Supplemental Deed of Retirement and Appointment of Trustee shall hereinafter be referred to collectively as the "**Deed**".
- (C) The Manager and the Trustee are desirous of amending the Deed to reflect that Holders can receive notices and documents by way of electronic communications.
- (D) Pursuant to Clause 27.2 of the Deed, the Manager and the Trustee have agreed to enter into this Third Supplemental Deed with the consent of Unitholders given by Extraordinary Resolution on 18 April 2018 to amend the provisions of the Deed to provide for the matters referred to in Recital (C) above.

It is agreed as follows:

1. Interpretation

1.1 Construction of Certain References

All terms and references used in the Deed and which are defined or construed in the Deed but are not defined or construed in this Third Supplemental Deed shall have the meanings as assigned to them in the Deed. Unless otherwise stated, references to "Clauses" are to be construed as references to the clauses of this Third Supplemental Deed.

1.2 Headings

The headings in this Third Supplemental Deed are inserted for convenience only and shall be ignored in construing this Third Supplemental Deed.

2. Amendments to the Deed

The Manager and the Trustee agree, subject to the provisions of this Third Supplemental Deed, that the Deed be amended with effect on and from the date of this Third Supplemental Deed as follows:

- 2.1 that Clause 1.1 of the Deed be amended by inserting the following definition of "Electronic Communications" as indicated by the underlined text immediately after the definition of "Divestment Fee":

"Electronic Communications" means communication transmitted (whether from one person to another, from one device to another, from a person to a device or from a device to a person):

(i) by means of a telecommunication system (as defined in the Telecommunications Act, Chapter 323 of Singapore); or

(ii) by other means but while in an electronic form,

such that it can (where particular conditions are met) be received in legible form or be made legible following receipt in non-legible form;"

- 2.2 that Clause 26.1 of the Deed be amended to reflect the additions as indicated by the underlined text below:

"26.1 Notices to Holders and Depositors

26.1.1 Any notice required to be served upon a Holder shall be deemed to have been duly given if sent by post to or left, in the case of Units not credited into a Securities Account, at his address as appearing in the Register or in the case of Joint Holders, to the Joint Holder whose name stands first in the Register and, in the case of Units credited into a Securities Account, at his address on record with the Depository, or in the case of Joint Depositors, to the Joint Depositor whose name stands first in the record of the Depository Register. Any notice so served by post shall be deemed to have been served two days after posting, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted. Any charges payable to the Depository for serving notices or other documents to Holders shall be borne out of the Deposited Property.

26.1.2 Without prejudice to the provisions of Clause 26.1.1, but subject otherwise to any Listing Rules relating to Electronic Communications, any notice or

document (including, without limitation, any accounts, balance-sheet, financial statements or report) which is required or permitted to be given, sent or served under this Deed, or by the Trustee and/or the Manager, to a Holder may be given, sent or served using Electronic Communications:

- (i) to the current email address of the Holder; or
- (ii) by making it available on a website prescribed by the Manager from time to time.

in accordance with the provisions of this Deed, the Listing Rules, applicable laws, rules and regulations (including the Code) and any other applicable rules of any other relevant Recognised Stock Exchange on which the Trust may be Listed. Notwithstanding anything to the contrary:

- (a) forms or acceptance letters that Holders may be required to complete;
- (b) notice of meetings of Holders, excluding any circulars or letters referred in that notice;
- (c) any notice or document relating to any take-over offer of the Trust;
- (d) any notice or document relating to any rights issue by the Trust; or
- (e) any notice as referred to in Clauses 26.1.6(ii) and (iii),

shall not be sent or served to Holders using Electronic Communications.

26.1.3 For the purposes of Clause 26.1.2 above, a Holder shall be deemed to have agreed to receive such notice or document by way of such Electronic Communications and shall not have a right to elect to receive the physical copy of such notice or document, subject to the requirements of the Code relating to the option to request for a hardcopy of the annual report of the Trust and the requirements of the Listing Rules.

26.1.4 Notwithstanding Clause 26.1.3, the Manager may, at its discretion, at any time give a Holder an opportunity to elect within a specified period of time whether to receive such notice or document by way of Electronic Communications or as a physical copy, and a Holder shall be deemed to have consented to receive such notice or document by way of Electronic Communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.

26.1.5 Where a notice or document is given, sent or served by Electronic Communications:

- (i) to the current email address of a person pursuant to Clause 26.1.2(i), it shall be deemed to have been duly given, sent or served at the time of transmission of the Electronic Communication by the email server or facility operated by the Manager or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the Electronic Communication was delayed or not successfully sent), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures; and
- (ii) by making it available on a website pursuant to Clause 26.1.2(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website (notwithstanding any subsequent unforeseen event, including but not limited to a cyber-attack or a system failure on the website, resulting in the website being inaccessible to Holders), unless otherwise provided under the Listing Rules and/or any other applicable regulations or procedures.

26.1.6 The use of Electronic Communications pursuant to Clause 26.1.2 is subject to the following safeguards:

- (i) before giving, sending or serving any notice or document by way of Electronic Communications to a Holder who is deemed to have consented pursuant to Clause 26.1.4, the Trustee and/or the Manager must have given separate notice to the Holder in writing on at least one occasion that:
 - (a) the Holder may elect, within a time specified in the notice from the Trustee and/or the Manager to the Holder, whether to receive notices and documents by way of Electronic Communications or as a physical copy;
 - (b) if the Holder does not make an election, notices and documents will be given, sent or served to the Holder by way of Electronic Communications;
 - (c) the manner in which Electronic Communications will be used is the manner specified in the Deed;
 - (d) the election is a standing election, but the Holder may make a fresh election at any time to receive notices or documents by way of Electronic Communications or as a physical copy; and

- (e) the Holder's election to receive notices or documents by way of Electronic Communications or as a physical copy that is conveyed to the Trust last in time prevails over all previous elections as the Holder's valid and subsisting election in relation to all documents and notices to be given, sent or served to the Holder until the Holder makes a fresh election;
- (ii) where a notice or document is given, sent or served to a Holder pursuant to Clause 26.1.2, the Trustee and/or the Manager shall inform the Holder as soon as practicable of how to request a physical copy of that notice or document from the Trustee and/or the Manager, and the Trustee and/or the Manager shall provide a physical copy of that notice or document upon such request; and
- (iii) where a notice or document is given, sent or served to a Holder by making it available on a website pursuant to Clause 26.1.2(ii), the Manager shall as soon as practicable give separate notice to the Holder in compliance with the Listing Rules and/or any other applicable regulations or procedures."

3. Incorporation

- 3.1 The Deed and this Third Supplemental Deed shall be read and construed as one document and this Third Supplemental Deed shall be considered as part of the Deed. Accordingly, all references to the Deed, howsoever expressed, in all other instruments and agreements executed thereunder or pursuant thereto, shall for all purposes refer to the Deed as amended by this Third Supplemental Deed.
- 3.2 Except to the extent expressly amended by the terms of this Third Supplemental Deed, the terms and conditions of the Deed and all other instruments and agreements executed, delivered or entered into thereunder or pursuant thereto are hereby confirmed and shall remain in full force and effect.

4. Rights of Third Parties

A person who is not a party to this Third Supplemental Deed has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of this Third Supplemental Deed provided that nothing in this Clause 4 shall affect the rights of Holders or (as the case may be) Depositors to enforce the terms of this Third Supplemental Deed as provided in this Third Supplemental Deed.

5. Governing Law and Jurisdiction

This Third Supplemental Deed shall be governed by, and construed in accordance with, the laws of Singapore.

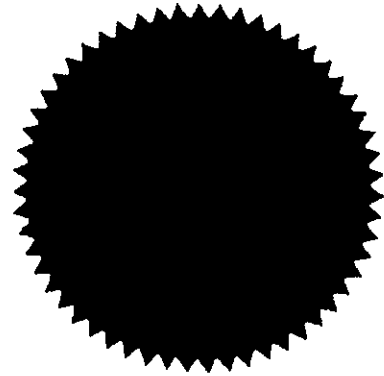
6. Counterparts

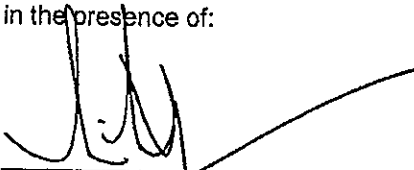
This Third Supplemental Deed may be executed in one or more counterparts, all of which taken together shall be deemed to constitute one and the same instrument.

In witness whereof this **Third Supplemental Deed** has been entered into the day and year first above written.

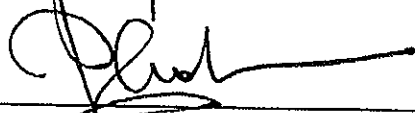
The Manager

The Common Seal of
LMIRT MANAGEMENT LTD
was hereunto affixed
in the presence of:





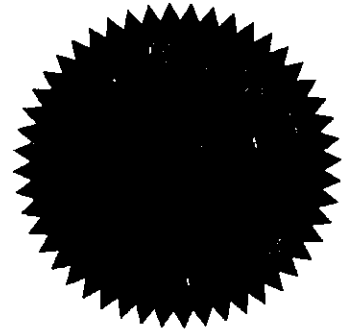
Chan Lie Leng
Executive Director and Chief Executive Officer



Goh Tiam Lock
Independent Director

The Trustee

The Common Seal of
PERPETUAL (ASIA) LIMITED
was hereunto affixed
in the presence of:



A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, is written above a horizontal line.

Director

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, is written above a horizontal line.

Authorised Signatory