

## PROCURRI CORPORATION LIMITED

(Company Registration No.: 201306969W)

(Incorporated in the Republic of Singapore)

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting ("**AGM**") of Procurri Corporation Limited (the "**Company**") will be held by way of electronic means on **29 April 2021 at 10:00 a.m.** to transact the following businesses:

### AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2020 and the Directors' Statement and the Auditors' Report thereon.

**(Resolution 1)**

2. To re-elect/elect the following Directors retiring pursuant to the Company's Constitution:

(a) Mr. Wong Quee Quee, Jeffrey (Regulation 117)

**(Resolution 2a)**

(b) Mr. Loke Wai San (Regulation 117)

**(Resolution 2b)**

Mr. Wong Quee Quee, Jeffrey will, upon re-election as a Director of the Company, remain as the Chairman of Nominating Committee and member of the Audit and Remuneration Committees, and shall be considered as independent for the purposes of Rule 704(8) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Listing Manual**").

Mr. Loke Wai San will, upon re-election as a Director of the Company, remain as the Non-Executive, Non-Independent Director of the Company and member of the Audit, Nominating, Remuneration and Strategy Committees.

[See Explanatory Note (a)]

3. To approve the payment of Directors' fees of up to S\$259,000 for the financial year ending 31 December 2021 (2020: S\$245,450).

[See Explanatory Note (b)]

**(Resolution 3)**

4. To re-appoint Messrs Ernst & Young LLP as auditors of the Company and to authorize the Directors to fix their remuneration.

**(Resolution 4)**

5. To transact any other ordinary business which may be properly transacted at an AGM.

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:

6. Authority to allot and issue shares

"That pursuant to Section 161 of the Companies Act, Chapter 50 (the "**Companies Act**") and the Listing Manual, approval be and is hereby given to the directors of the Company (the "**Directors**") to:

- (a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of bonus, rights or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit; and

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- (b) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares pursuant to any Instruments made or granted by the Directors while this resolution was in force, provided that:
- (i) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued pursuant to the Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of Shares and convertible securities in the Company to be issued other than on a pro rata basis to the existing shareholders of the Company ("**Shareholders**") shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), and for the purpose of determining the aggregate number of Shares and Instruments that may be issued under this resolution, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for:
    - (1) new Shares arising from the conversion or exercise of convertible securities;
    - (2) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of passing this resolution, provided the share options or share awards were granted in compliance with the Listing Manual; and
    - (3) any subsequent bonus issue, consolidation or subdivision of Shares;
  - (ii) in exercising the authority conferred in this resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST and the Company's Constitution); and
  - (iii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

[See Explanatory Note (c)]

**(Resolution 5)**

### 7. Authority to grant share awards, allot and issue Shares under the Procurri Performance Share Plan

"That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised to grant share awards in accordance with the provisions of the Procurri Performance Share Plan (the "**PSP**") and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the share awards granted under the PSP (including but not limited to allotment and issuance of Shares at any time, whether during the continuance of such authority or thereafter, pursuant to awards made or granted by the Company whether granted during the subsistence of this authority or otherwise) provided always that the aggregate number of Shares to be issued pursuant to the PSP when aggregated together with Shares issued and/or issuable in respect of all share awards granted under the PSP, all other existing share schemes or share plans of the Company for the time being shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."

[See Explanatory Note (d)]

**(Resolution 6)**

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### 8. Authority to grant share options, allot and issue Shares under the Procurri Employee Share Option Scheme

"That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to grant share options in accordance with the provisions of the Procurri Employee Share Option Scheme (the "ESOS") and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the share options under the ESOS (including but not limited to allotment and issuance of Shares at any time, whether during the continuance of such authority or thereafter, pursuant to options made or granted by the Company whether granted during the subsistence of this authority or otherwise) provided always that the aggregate number of Shares to be issued pursuant to the ESOS when aggregated together with Shares issued and/or issuable in respect of all share options granted under the ESOS, all other existing share schemes or share plans of the Company for the time being shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."

[See Explanatory Note (e)]

**(Resolution 7)**

BY ORDER OF THE BOARD

**Lin Moi Heyang**

Company Secretary

12 April 2021

Singapore

#### EXPLANATORY NOTES:

- (a) The key information of Mr. Wong Quee Quee, Jeffrey and Mr. Loke Wai San can be found in the "Board of Directors" and the "Board Membership" sections of the Governance Report of the Annual Report.
- (b) The ordinary resolution 3 is to request shareholders' approval for the directors' fees which includes S\$30,000 (in share-based fees) for the financial year ending 31 December 2021. In the event the Directors' fees proposed for the financial year ending 31 December 2021 are insufficient (e.g. due to enlarged Board size), approval will be sought at next year's AGM for additional fees to meet the shortfall. If the ordinary resolution 6 is not passed, the directors' share-based fees of S\$30,000 would be paid in the form of cash.
- (c) The ordinary resolution 5 above, if passed, will empower the Directors from the date of the AGM until the date of the next AGM, or the date by which the AGM is required by law to be held or when varied or revoked by the Company in general meeting, whichever is earlier, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding in aggregate 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company, of which the total number of Shares and convertible securities issued other than on a pro-rata basis to existing Shareholders shall not exceed 20% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company.
- (d) The ordinary resolution 6 above, if passed, will empower the Directors to grant share awards under the PSP and to allot and issue Shares in accordance with the PSP.
- (e) The ordinary resolution 7 above, if passed, will empower the Directors to grant share options under the ESOS and to allot and issue Shares upon the exercise of such share options in accordance with the ESOS.

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## Notes:

1. The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings of Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice has been made available on the SGX-ST's as well as the Company's websites at the URLs stated below. A printed copy of this Notice of AGM, Proxy Form and related documents will be despatched to members.

SGX's website : <https://www.sgx.com/securities/company-announcements>,  
Company's website : [https://investor.procurri.com/sgx\\_announcements.html](https://investor.procurri.com/sgx_announcements.html).

2. Alternative arrangements have been made relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM. In order to attend the AGM, shareholders must follow these steps:–

### **Pre-Registration for “live” audio-visual webcast and “live” audio-only feed**

- Shareholders who wish to watch the “live” audio-visual webcast or listen to the “live” audio-only feed of the AGM must pre-register by **10.00 am on 26 April 2021**, at the URL <https://online.meetings.vision/procurri-agm-registration>; for the Company to authenticate their status as Shareholders.
- Authenticated Shareholders will receive email instructions on how to access the “live” audio-visual webcast and “live” audio-only feed of the AGM proceedings by **5.00 pm on 27 April 2021**.
- Shareholders who do not receive an email by **5.00 pm on 27 April 2021**, but have registered by **26 April 2021** deadline, may contact Tricor Barbinder Share Registration Services at [SG.IS.Enquiry@sg.tricorglobal.com](mailto:SG.IS.Enquiry@sg.tricorglobal.com) or 62363550/3555.
- Investors who hold Shares through depository agents (as defined in Section 81SF of the Securities and Futures Act, Chapter 289) and wish to watch the “live” audio-visual webcast or listen to the “live” audio-only feed of the AGM must approach their respective depository agents to pre-register by **5.00 pm on 20 April 2021** in order to allow sufficient time for their respective depository agents to in turn pre-register their interest with the Company.

### **Submission of questions in advance**

- All questions must be submitted by **10.00 am on 23 April 2021**:
    - in hard copy by post to reach the Company at 29 Tai Seng Avenue, #02- 01, Natural Cool Lifestyle Hub, Singapore 534119; or
    - by email to [IR@procurri.com](mailto:IR@procurri.com).
  - Shareholders submitting questions by post or email should **download, complete and sign the prescribed question form** from the Company's website at the URL [https://investor.procurri.com/sgx\\_announcements.html](https://investor.procurri.com/sgx_announcements.html), before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above. Questions submitted by post are sent at the shareholder's own risk. **All questions must be received by the Company by the time and date stated above to be treated as valid.**
  - The Company will endeavour to address all substantial and relevant questions received from Shareholders prior to the AGM via SGXNET and on its corporate website or during the AGM through the “live” audio-visual webcast and “live” audio-only feed.
  - The Company will, within one month after the date of the AGM, publish the minutes of the AGM on SGXNET and the Company's website, and the minutes will include the responses to the questions referred to above.
  - Please note that Shareholders will not be able to ask questions at the AGM during the “live” audio-visual webcast and the “live” audio-only feed, and therefore it is important for Shareholders to submit their questions by the above stipulated deadline.
3. **Due to the current Covid-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM, if such member wishes to exercise his/her/its voting rights at the AGM. The accompanying proxy form for the AGM may be accessed at the SGX-ST's as well as the Company's websites at the URLs as provided above.**
  4. Where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
  5. CPF or SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 pm on 20 April 2021**, being 7 working days before the date of the AGM.
  6. The Chairman of the AGM will be exercising his right under Regulation 71(2)(a) of the Constitution of the Company to demand a poll in respect of each of the resolutions to be put to the vote of members at the AGM and at any adjournment thereof. Accordingly, each resolution at the AGM will be voted on by way of poll.

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7. The Chairman of the AGM, as proxy, need not be a member of the Company. The instrument appointing the Chairman of the AGM a proxy must be submitted in the following manner:

- a. if submitted by post, be lodged with the Company's Share Registrar at 80 Robinson Road #11-02 Singapore 068898; or
- b. if submitted electronically, via email to the Company's Share Registrar at [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com),

in either case, by **10.00 a.m. on 26 April 2021**, being no later than 72 hours before the time fixed for the AGM.

A member who wishes to submit an instrument of proxy can do so via post or email and must first download, complete and sign the proxy form, before either submitting it by post to the address provided above, or by scanning and sending it by email to the email address provided above. Instruments of proxy submitted by post are sent at the member's own risk. **All instruments of proxy must be received by the Company by the time and date stated above to be treated as valid.**

**In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for shareholders to submit completed proxy forms by post, the Company strongly encourages shareholders to submit completed proxy forms electronically via email.**

8. The Company's Annual Report for the financial year ended 31 December 2020 ("FY2020 Annual Report") has been published on the Company's website at the URL [https://investor.procurri.com/sgx\\_announcements.html](https://investor.procurri.com/sgx_announcements.html).

Shareholders who wish to obtain a printed copy of the FY2020 Annual Report can do so by downloading, completing and signing the Request Form from the Company's website at the URL [https://investor.procurri.com/sgx\\_announcements.html](https://investor.procurri.com/sgx_announcements.html).

The Request Form must be submitted to the Company by **10.00 am on 17 April 2021**:

- in hard copy by post to reach the Company's Share Registrar at 80 Robinson Road, #11- 02, Singapore 068898; or
- by email sent to Company's Share Registrar at [SG.IS.Enquiry@sg.tricorglobal.com](mailto:SG.IS.Enquiry@sg.tricorglobal.com).

Requests submitted by post are sent at the shareholder's own risk.

9. As the COVID-19 situation continues to evolve, the Company may be required to change its arrangements for the AGM at short notice. Shareholders should check the Company's website at the URL stated above for the latest updates on the status of the AGM.
10. The Company thanks all members for their understanding and cooperation to enable the Company to hold the AGM in line with appropriate safe distancing measures amidst the COVID-19 pandemic.

### PERSONAL DATA PRIVACY

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Shareholder (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.

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