

Notice of Annual General Meeting

Olam Group Limited

(Company Registration No. 202180000W)

(Incorporated in The Republic of Singapore with limited liability)

(the “**Company**”)

The Company will be holding the Fourth Annual General Meeting convened on **Friday, 25 April 2025 at 2.00 p.m. Singapore time (“AGM” or “Meeting”)** at Heliconia Junior Ballroom, Level 3, Marina Bay Sands Convention Centre, 10 Bayfront Avenue, Singapore 018956. **This is a fully in person meeting with NO virtual participation.**

Attending the Meeting

- (a) Shareholders of the Company (“**Shareholders**”) who wish to attend the Meeting will need to register in person at the registration counters outside the AGM venue on the day of the AGM. **There is NO pre-registration required.** Registration for attendance at the Meeting will commence at **1.00 p.m. Singapore time** on that day. Attendees must present their original NRIC/Passport for verification and registration on the day of the Meeting, and must comply with all health and safety measures and requirements put in place by the building/venue management at the Physical Meeting, failing which they may not be admitted into or may be asked to leave the Meeting. Those who feel unwell are advised not to attend the Meeting.

Arrangements for Investors holding Shares through Relevant Intermediaries

- (b) Investors who hold Shares through a relevant intermediary (as defined in Section 181 of the Companies Act 1967 of Singapore (“**Companies Act**”)) or a depository agent (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore) (together, “**Relevant Intermediaries**”, and such investors, “**Investors**”) who wish to attend the Meeting should **approach their Relevant Intermediary** as soon as possible in order for the Relevant Intermediary to make the necessary arrangements for their attendance.

Submission of Questions

- (c) All authenticated Shareholders, CPF/SRS Investors and Investors can submit questions relating to the business of this AGM in advance of the Meeting up till **Thursday, 17 April 2025, at 2.00 p.m. Singapore time** (i) via electronic mail to email address srs.proxy@boardroomlimited.com; or (ii) via post to Boardroom Corporate & Advisory Services Pte Ltd, the Share Registrar at 1 HarbourFront Avenue #14-07 Keppel Bay Tower Singapore 098632. Shareholders, CPF/SRS Investors and Investors who submit questions in advance of the Meeting should provide their full name, address, contact number, email address and the manner in which they hold Shares (if you hold Shares directly, please provide your account number with The Central Depository (Pte) Limited (“**CDP**”); otherwise, please state if you hold your Shares through CPF or SRS or a Relevant Intermediary, and if so, which one), for our verification purposes.
- (d) The Company will respond to substantial and relevant questions received by Thursday, 17 April 2025, at 2.00 p.m. Singapore time via an announcement on SGXNET and the Company’s website by **Sunday, 20 April 2025 at 2.00 p.m. Singapore time** (being at least 48 hours prior to the closing date and time for the submission of the Proxy Form). For any questions that are received after Thursday, 17 April 2025 at 2.00 p.m. Singapore time, the Company will respond to such questions either within a reasonable timeframe before the AGM and/or at the AGM itself. When substantially similar questions are received, the Company may group them together and respond to them on a consolidated basis.
- (e) Shareholders, CPF/SRS Investors, proxies and Investors attending the Meeting will be able to ask questions at the Meeting.

Voting by Shareholders

- (f) Shareholders who wish to exercise their voting rights at this AGM may:
- (i) (where the Shareholder is an individual) attend and vote “live” at the Meeting;
 - (ii) (where the Shareholder is an individual or a corporate) appoint proxy(ies) other than the Chairman of the Meeting to attend and vote “live” at the Meeting on their behalf; and
 - (iii) (where the Shareholder is an individual or a corporate) appoint the Chairman of this Meeting as proxy to vote on their behalf.

“Live” voting will be conducted during this AGM. Shareholders and proxies attending the Meeting will be provided with handsets for voting purposes.

Instructions will be provided at the start of the Meeting on how to vote.

Appointment of Proxies

- (g) Shareholders who wish to appoint proxies to attend and vote “live” at this AGM on their behalf must complete and submit the Proxy Form in accordance with the instructions below by **Tuesday, 22 April 2025 at 2.00 p.m. Singapore time**.

As an alternative, Shareholders may also appoint the Chairman of the Meeting as proxy to vote on their behalf in respect of all the Shares held by them.

If a Shareholder wishes to appoint a proxy or proxies (including the Chairman of the Meeting) to vote at this AGM on their behalf, duly completed Proxy Forms must be deposited with the Company (A) via post to the Share Registrar’s office at 1 HarbourFront Avenue #14-07 Keppel Bay Tower Singapore 098632, or (B) via electronic mail to email address **srs.proxy@boardroomlimited.com** enclosing a clear scanned completed and signed Proxy Form in pdf.

Note: Please refer to the Notes to the Proxy Form for additional documentary requirements in the event the Proxy Form is signed by an attorney or duly authorised officer.

Proxy Forms must be received by the Company by **Tuesday, 22 April 2025 at 2.00 p.m. Singapore time** (being 72 hours before the time appointed for the holding of this AGM). Proxy Forms can be downloaded from SGXNET (www.sgx.com) or the Company’s website (www.olamgroup.com). In the Proxy Form, a Shareholder should specifically direct the proxy on how he is to vote for, vote against, or abstain from voting on, the resolutions to be tabled at this AGM. If no specific direction as to voting is given, the proxy (including the Chairman of the Meeting if he is appointed as proxy) may vote or abstain from voting at his discretion. All valid votes cast via proxy on each resolution will be counted.

The Company may reject any Proxy Form lodged if the Shareholder appointing the proxy is not shown to have Shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding this AGM as certified by CDP to the Company.

Completion and submission of the Proxy Form shall not preclude a Shareholder from attending and voting at this AGM.

Any appointment of a proxy or proxies (including the Chairman of the Meeting) shall be deemed to be revoked if a Shareholder attends this AGM, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to this AGM.

A Shareholder (who is not a Relevant Intermediary) entitled to attend and vote at a meeting of the Company is entitled to appoint one (1) or two (2) proxies to attend and vote on his/her/its behalf. A proxy need not be a Shareholder. Where a Shareholder appoints two (2) proxies, the appointments shall be invalid unless he/she/it specifies the number of Shares to be represented by each proxy.

A Shareholder, who is a Relevant Intermediary, is entitled to appoint more than two (2) proxies to attend and vote at this AGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder appoints two (2) or more proxies, the appointments shall be invalid unless such Shareholder specifies the number of Shares to be represented by each proxy.

Voting by Investors holding Shares through Relevant Intermediaries and CPF/SRS Investors

- (h) Investors holding Shares through Relevant Intermediaries and CPF/SRS Investors may only exercise their votes in the following manner:
- (i) attend and vote “live” at this AGM, if they are appointed as proxies by their respective Relevant Intermediaries/CPF Agent Banks/SRS operators; or
 - (ii) specify their voting instructions to/arrange for their votes to be submitted by their respective Relevant Intermediaries/CPF Agent Banks/SRS operators.

Investors holding Shares through Relevant Intermediaries and CPF/SRS Investors who wish to attend and vote at this AGM should approach their respective Relevant Intermediaries/CPF Agent Banks/SRS operators as soon as possible. CPF/SRS Investors who wish to exercise their votes should approach their respective CPF Agent Bank/SRS operator at least seven (7) working days before this AGM (i.e. by **Wednesday, 16 April 2025 at 2.00 p.m. Singapore time**).

For the avoidance of doubt, Investors holding Shares through Relevant Intermediaries and CPF/SRS Investors should not use the Proxy Form.

Voting Results

- (i) An independent scrutineer will be appointed by the Company to direct and supervise the counting and validation of all valid votes cast through “live” voting at this AGM and through Proxy Forms received as of the above-mentioned deadline. The voting results will be announced during this AGM in respect of the resolutions put to the vote at this AGM. The Company will also issue an announcement on SGXNET on the results of the resolutions put to vote at this AGM.

Documents and Information Relating to this AGM

Printed copies of the Company’s Annual Report for the financial year 2024 (“**Annual Report**”) and Letter to Shareholders will not be sent to Shareholders. However, printed copies of the Notice of AGM, the Request Form and the Proxy Form have been mailed to Shareholders, and are also available on SGXNET (www.sgx.com) and the Company’s website (www.olamgroup.com). Shareholders who wish to receive a printed copy of the Annual Report are required to complete the Request Form and return it to the Company (A) via post to the Share Registrar’s office at 1 HarbourFront Avenue #14-07 Keppel Bay Tower Singapore 098632, or (B) via electronic mail to email address srs.proxy@boardroomlimited.com.

Shareholders are advised to continue to check SGXNET and the Company’s website regularly for any updates relating to this AGM.

NOTICE IS HEREBY GIVEN that the Fourth Annual General Meeting of the Company will be held at Heliconia Junior Ballroom, Level 3, Marina Bay Sands Convention Centre, 10 Bayfront Avenue, Singapore 018956 on **Friday, 25 April 2025 at 2.00 p.m. Singapore time** for the purpose of considering, and if thought fit, passing, the following resolutions:

Ordinary Business

Ordinary Resolutions

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| <p>1. To receive and adopt the Directors' Statement and the Audited Consolidated Financial Statements of the Company for the financial year ended 31 December 2024 ("FY2024") together with the Auditors' Report thereon.</p> <p>Please refer to the explanatory note (i) provided.</p> | Resolution 1 |
| <p>2. To declare a second and final dividend of 3.0 cents per share, tax exempt (one-tier) for the financial year ended 31 December 2024.</p> <p>Please refer to the explanatory note (ii) provided.</p> | Resolution 2 |
| <p>3. To re-elect the following Directors retiring pursuant to Regulation 107 of the Constitution of the Company (the "Constitution"), and who, being eligible, offer themselves for re-election:</p> <p>(a) Mr Nagi Hamiyeh
(b) Mr Shuji Kobayashi
(c) Mr Yap Chee Keong</p> <p>In addition, to note:</p> <p>"That Ms Marie Elaine Teo will retire with effect from the conclusion of the Meeting."</p> <p>Please refer to the explanatory note (iii) provided.</p> | Resolution 3
Resolution 4
Resolution 5 |
| <p>4. To re-elect Mr Tran Phuoc (Lucas) who will cease to hold office in accordance with Regulation 113 of the Constitution, and who, being eligible, offers himself for re-election:</p> <p>Please refer to the explanatory note (iv) provided.</p> | Resolution 6 |
| <p>5. To approve the payment of Directors' fees of up to S\$2,500,000 for the financial year ending 31 December 2025 ("FY2025") (2024: S\$2,700,000).</p> <p>Please refer to the explanatory note (v) provided.</p> | Resolution 7 |
| <p>6. To re-appoint Messrs Ernst & Young LLP as the auditors of the Company and to authorise the Directors to fix their remuneration.</p> <p>Please refer to the explanatory note (vi) provided.</p> | Resolution 8 |

Special Business

Ordinary Resolutions

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

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| <p>7. General Authority to Issue Shares</p> <p>That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "Companies Act") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") (the "Listing Manual"), the Directors be authorised and empowered to:</p> <p>(a) (i) issue ordinary shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or</p> <p>(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 and to such persons as the Directors may in their absolute discretion deem fit; and</p> <p>(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,</p> | Resolution 9 |
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provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (“**Shareholders**”) shall not exceed ten per cent. (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act and the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company (“**AGM**”) or the date by which the next AGM is required by law to be held, whichever is the earlier.

Please refer to the explanatory note (vii) provided.

8. **Renewal of the Share Buyback Mandate**

Resolution 10

That:

- (a) for the purposes of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (as defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:
 - (i) market purchase(s) (each a “**Market Purchase**”) on the SGX-ST; and/or
 - (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);
- (b) unless revoked or varied by the Company in a general meeting, the authority conferred on the Directors pursuant to this Resolution may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
 - (i) the date on which the next AGM of the Company is held or required by law to be held; or
 - (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated,
 whichever is the earlier;

(c) in this Resolution:

“Maximum Limit” means that number of issued Shares representing not more than five percent. (5%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as defined below), in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury shares that may be held by the Company from time to time and subsidiary holdings);

“Relevant Period” means the period commencing from the date of passing of this Resolution and expiring on the date the next AGM of the Company is held or is required by law to be held, whichever is the earlier; and

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed 105% of the Average Closing Price.

where:

“Average Closing Price” means the average of the closing market prices of the Shares over the last five (5) Market Days (a **“Market Day”** being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of Shares was made or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Days and the day on which the Market Purchase was made, or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase; and

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

(d) the Directors and/or any of them be and are hereby authorised to do all acts and things and to execute all such documents as may be required or as they or he or she may consider necessary, desirable or expedient or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

Please refer to the explanatory note (viii) provided.

By Order of the Board

Michelle Tanya Kwek

Company Secretary

Singapore, 9 April 2025

Please read the following notes and the explanatory notes to the resolutions as set out below before deciding how to vote.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, (i) a member of the Company consents to the collection, use and disclosure of the member'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) recordings and transmitting images and/or voice recordings, 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 member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member 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 member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Website

The Company's website, www.olamgroup.com, provides more information about the Company, including the latest Annual Report, the Letter to Shareholders, the Notice of AGM and the Proxy Form.

Explanatory notes of the resolutions to be proposed at the AGM

Resolutions 1 to 10 are proposed as ordinary resolutions. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution.

(i) Ordinary Resolution 1

The Companies Act requires the audited consolidated financial statements of the Company for each financial year to be tabled before the Shareholders in a general meeting. The audited consolidated financial statements are to be accompanied by the Directors' Statement and the Auditors' Report thereon. The Directors' Statement and the audited consolidated financial statements for the financial year ended 31 December 2024 ("FY2024") together with the Auditors' Report thereon are provided in the Financial Report of the Annual Report.

A copy may also be read on our website at olamgroup.com/investors.html.

(ii) Ordinary Resolution 2

Ordinary Resolution 2 is to declare a second and final tax-exempt dividend of 3.0 cents per Share for FY2024. Together with the sum of 3.0 cents per Share of interim dividend declared for the first-half of FY2024, the total dividend for FY2024 is 6.0 cents per Share (approximately S\$227.5 million). The Company does not have a fixed dividend policy. The Directors' policy is to recommend dividends consistent with the Company's overall governing objective of maximising intrinsic value for its continuing Shareholders. Dividend payments are affected by matters such as the level of the Company's future earnings, results of operations, capital requirements, cash flows, financial conditions, the Company's plans for expansion, general business conditions and other factors, including such legal or contractual restrictions as may apply from time to time or which the Directors may consider appropriate in the interests of the Company.

The Directors will consider all these factors before proposing any dividends. The Company may, by ordinary resolution at a general meeting of Shareholders, declare dividends, but the amount of such dividends shall not exceed the amount recommended by the Directors. The Directors may also declare an interim dividend without seeking Shareholders' approval. Potential investors should note that this statement is a statement of the Company's present intention and shall not constitute a legally binding commitment in respect of the Company's future dividends and dividend pay-out ratio which may be subject to modification (including reduction or non-declaration thereof) in the Directors' sole and absolute discretion. All dividends are distributed as tax-exempt dividends in accordance with the Income Tax Act 1947 of Singapore.

(iii) Ordinary Resolutions 3, 4 and 5

Mr Nagi Hamiyeh will, upon re-election as a Director, continue his office as Non-executive Director.

Mr Shuji Kobayashi will, upon re-election as a Director, continue his office as Non-executive Director. He will remain as a member of the Audit and Risk Committee ("ARC") and the Nomination and Remuneration Committee ("NRC").

Mr Yap Chee Keong will, upon re-election as a Director, continue as a Non-independent and Non-executive Director, as he has served as a Director for more than nine years pursuant to Rule 210(5)(d)(iii) of the Listing Manual. He will be appointed as the Non-executive Deputy Chair of the Board, Chair of the Risk Committee to be formed after the AGM, and will remain a member of the Board Strategy Execution Committee.

Please refer to the Addendum for the additional information on the aforementioned Directors provided pursuant to Rule 720(6) of the Listing Manual. You may also refer to the Governance Report of the 2024 Annual Report for the profile of each of these Directors.

The aforementioned Directors will refrain from making any recommendation on and, being Shareholders, shall abstain from voting on respective ordinary resolution in relation to their re-election. The aforementioned Directors will also not accept appointment as proxies for any Shareholder to vote in respect of these resolutions unless specific directions as to voting have been specified in the relevant proxy form.

(iv) Ordinary Resolution 6

Mr Tran Phuoc (Lucas) will, upon re-election as a Director, continue his office as Non-executive Director. He will assume chairmanship of the Audit Committee and be appointed to the NRC. He will be considered independent. The existing ARC will be separated into two committees, namely, the Audit Committee and the Risk Committee. This will be effective after the conclusion of the AGM.

Please refer to the Addendum for the additional information on Mr Tran Phuoc (Lucas) provided pursuant to Rule 720(6) of the Listing Manual. You may also refer to the Governance Report of the 2024 Annual Report for his profile.

Mr Tran Phuoc (Lucas) will refrain from making any recommendation on and, being a Shareholder, shall abstain from voting on the ordinary resolution in relation to his re-election. He will also not accept appointment as proxies for any Shareholder to vote in respect of this resolution unless specific directions as to voting have been specified in the relevant proxy form.

(v) Ordinary Resolution 7

Ordinary Resolution 7 seeks the payment of up to S\$2,500,000 to all Directors (other than the Executive Directors) as Directors' fees for FY2025. The Directors' fees approved for FY2024 were S\$2,700,000 with the aggregate fees paid quarterly in arrears to the Non-executive Directors. For Non-executive Directors entitled to receive Directors' fees in the form of shares, approximately 70% of the Directors' fees was paid in cash and approximately 30% in the form of Olam shares. The amount of Directors' fees paid to each Director for FY2024 is disclosed in full on page 185 of the Governance Report of the 2024 Annual Report.

For Directors' fees payable to the Non-executive Directors for FY2025 (excluding certain Non-executive Directors who, under their separate arrangements with their employer, do not retain their Directors' fees), the equity component (comprising approximately 30% of the Directors' fees) is intended to be paid out after the announcement by the Company of its unaudited full year financial statements for FY2025, with the actual number of Shares to be awarded to each such Non-executive Director holding office at the time of payment to be determined by reference to the volume weighted average price of a Share on SGX-ST over the 10 trading days after the date of the announcement by the Company of its unaudited full year financial statements for FY2025. The number of Shares to be awarded will be rounded down to the nearest hundred and any residual balance will be settled in cash. Each such Non-executive Director is committed to holding, during his or her Board tenure, Shares of a value equivalent to approximately one year's basic retainer. In the event the Non-executive Director leaves the Company prior to the acquisition of the Shares, the directors' fees due to him/her up to his/her date of cessation will be paid to him/her in cash. If Ordinary Resolution 7 is passed, the equity component of the Directors' fees payable to a Non-executive Director may be in the form of either existing shares (which may be shares held in treasury) and/or new shares.

The Non-executive Directors will refrain from making any recommendation on and, being shareholders, shall abstain from voting on Ordinary Resolution 7. The aforementioned Directors will also not accept appointment as proxies for any Shareholder to vote in respect of this resolution unless specific directions as to voting have been specified in the relevant proxy form.

Ordinary Resolution 7, if passed, will facilitate the quarterly payment in arrears of Directors' fees during FY2025 in which the fees are incurred.

(vi) Ordinary Resolution 8

Ordinary Resolution 8 seeks the re-appointment of Ernst & Young LLP as independent auditors to the Company (the "**Auditors**") and requests authority for the Directors to set the remuneration of the Auditors.

The Board is careful that the Auditors' independence should not be compromised and the ARC takes responsibility for reviewing the performance of the Auditors and making recommendations about the scope of their work and fees. The ARC has recommended to the Board that the appointment of Ernst & Young LLP should be renewed until the conclusion of the next AGM.

More details on the external auditors and the review by the ARC may be found in the Governance Report on pages 191 to 192 of the 2024 Annual Report.

(vii) Ordinary Resolution 9

Ordinary Resolution 9, if passed, will empower the Directors, effective until the earlier of (1) the conclusion of the next AGM, or (2) the date by which the next AGM is required by law to be held (unless such authority is varied or revoked by the Company in a general meeting), to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, fifty per cent. (50%) of the total number of issued Shares, of which up to ten per cent. (10%) may be issued other than on a pro rata basis to Shareholders. Although the Listing Manual enables the Company to seek a mandate to permit its Directors to issue Shares up to the fifty per cent. (50%) limit if made on a pro rata basis to Shareholders, and up to a sub-limit of twenty per cent. (20%) if made other than on a pro rata basis to Shareholders, the Company is nonetheless only seeking a sub-limit of ten per cent. (10%).

For determining the aggregate number of Shares that may be issued, the total number of issued Shares will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Ordinary Resolution 9 is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution 9 is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

(viii) Ordinary Resolution 10

Ordinary Resolution 10, if passed, will empower the Directors from the date of the passing of this Ordinary Resolution 10 until the earlier of the date of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held, to purchase or otherwise acquire, by way of Market Purchases or Off-Market Purchases, up to five per cent. (5%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Ordinary Resolution 10 on the terms of the Share Buyback Mandate as set out in the Letter, unless such authority is earlier revoked or varied by the Company in a general meeting.

The Company may use internal sources of funds or borrowings or a combination of both to finance the Company's purchase or acquisition of Shares pursuant to the Share Buyback Mandate.

The amount of financing required for the Company to purchase or acquire its Shares, and the impact of such purchases or acquisitions of Shares on the Company's financial position, cannot be realistically calculated or quantified as at the date of this Notice of AGM as these will depend on, inter alia, the aggregate number of Shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchases or acquisitions and whether the Shares purchased or acquired are cancelled or held as treasury shares. For illustrative purposes only, the financial effects of the Share Buyback Mandate on the Company and the Group based on the audited consolidated financial statements of the Company for the financial year ended 31 December 2024 and prepared on certain assumptions and bases, are set out in paragraph 2.7 of the Letter.

Notice of Record Date and Payment Date

As stated in the Notice of Record Date and Payment Date set out in the Company's announcement dated 28 February 2025, the Company wishes to notify Shareholders that the Share Transfer Books and Register of Members of the Company will be closed at 5.00 p.m. on 6 May 2025 for the preparation of dividend warrants. Duly completed registrable transfers of Shares received by the Company's Share Registrar, Boardroom Corporate & Advisory Services (Pte) Ltd, at 1 HarbourFront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 up to 5.00 p.m. on 6 May 2025 will be registered to determine shareholders' entitlements to the proposed second and final dividend.

Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with Shares at 5.00 p.m. on 6 May 2025 will be entitled to the proposed second and final dividend. Payment of the dividend, if approved by the members at the AGM to be held on 25 April 2025, will be made on 14 May 2025.