

THIS ELECTION FORM IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. THIS ELECTION FORM IS ONLY FOR USE BY ENTITLED DEPOSITORY SHARES HOLDERS. IF YOU ARE IN ANY DOUBT ABOUT THIS ELECTION FORM OR THE COURSE OF ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

MEGHMANI ORGANICS LIMITED¹
(Company Registration No. L24110GJ1995PLC024052)
(Incorporated as a limited liability company in India)

EXIT OFFER IN RELATION TO DELISTING OF SINGAPORE DEPOSITORY SHARES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED PURSUANT TO THE COMPOSITE SCHEME OF ARRANGEMENT UNDER SECTIONS 230 TO 232 AND SECTION 66 OF THE INDIAN COMPANIES ACT, 2013

ELECTION FORM FOR DEPOSITORY SHARES HOLDERS

Please complete and return this Election Form if you wish to receive the Disposal Proceeds in respect of all your Depository Shares.

YOU DO NOT NEED TO TAKE ANY ACTION IF YOU WISH TO RECEIVE THE CONSIDERATION SHARES IN RESPECT OF ALL YOUR DEPOSITORY SHARES.

A. KNOW YOUR HOLDINGS

No. of Depository Shares currently held by you _____ shares
as at **5.00 p.m. on 19 May 2021**
(Record Date)

B. SELECT ONE OPTION ONLY

1. CONSIDERATION SHARES

You **DO NOT** need to submit this form as you will automatically receive the Consideration Shares pursuant to the Scheme, which will be held by the Custodian on your behalf.

You will receive one New ListCo 1 Consideration Share for every 2 Depository Shares you hold as at 5.00 p.m. on the Record Date and 94 New ListCo 2 Consideration Shares for every 2,000 Depository Shares you hold as at 5.00 p.m. on the Record Date.

2. DISPOSAL PROCEEDS

Complete **section C** below and submit this form to Meghmani Organics Limited c/o The Central Depository (Pte) Limited ("CDP") so as to reach CDP no later than **5.00 p.m. on 25 October 2021**.

You will receive the net proceeds from disposal of all the Consideration Shares after the deduction of all the relevant costs and expenses incurred in such disposal and deduction of the Relevant Withholding Tax. Such net Disposal Proceeds is guaranteed at S\$0.72 for each Depository Share you hold as at 5.00 p.m. on the Record Date.

C. DECLARATION BY ENTITLED DEPOSITORY SHARE HOLDER

I/We agree to receive the Disposal Proceeds in respect of all my/our Depository Shares as at 5.00 p.m. on the Record Date (please tick the box⁽¹⁾)

Signature(s)/Thumbprint(s) of Depositor(s)/Joint Depositors⁽¹⁾

Date

Deliver the completed and signed Election Form to Meghmani Organics Limited c/o CDP so as to reach CDP no later than 5.00 p.m. on 25 October 2021.



Robinson Road Post Office,
P.O. Box 1984,
Singapore 903934

If you wish to elect to receive the Disposal Proceeds, you must also deliver to the Company the completed and signed documents set out below (collectively, "Tax Documents"), which are satisfactory to the Company, by post to Meghmani Organics Limited c/o Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte Ltd) at 80 Robinson Road, #11-02 Singapore 068898, at the same time that you have submitted this Election Form, failing which you will receive the Consideration Shares:

- a declaration in the prescribed form stating that you do not have any business connection with or permanent establishment in India and you hold such shares as capital assets and not as business assets, a copy of which is enclosed in the envelope;
- Form 10F, being a declaration in a form prescribed by the Indian tax authorities stating that you reside in Singapore and is therefore covered under the Double Taxation Avoidance Agreement made between Singapore and India, a copy of which is enclosed in the envelope; and
- a certificate of tax residency from the Inland Revenue Authority of Singapore, which may be obtained by applying online at www.iras.gov.sg. (Please refer to Annexure 1 for further details on obtaining the certificate of tax residency.)

If you have any query or require any assistance in relation to the submission of the Tax Documents, please contact the Company by emailing ir@meghmani.com.

CASH ELECTORS WHO FAIL TO DELIVER THE TAX DOCUMENTS TOGETHER WITH THE ELECTION FORM WITHIN THE ELECTION PERIOD WILL NOT RECEIVE ANY DISPOSAL PROCEEDS AND WILL INSTEAD RECEIVE THE CONSIDERATION SHARES.

If you have any enquiries, please refer to www.sgx.com/cdp for the list of FAQs or call CDP Customer Service at 6535 7511.

- For Election Forms that have the box unticked or are unsigned or late, you will receive the Consideration Shares in respect of all the Depository Shares you hold as at 5.00 p.m. on the Record Date.
- For corporations, please sign per your signing mandate and where appropriate, affix your Common Seal, in accordance with your constitution or relevant constitutive documents.

¹ Following approval of the Scheme by National Company Law Tribunal on 3 May 2021, the Agrochemical and Pigment Business of the Company has been transferred to Meghmani Organochem Limited and the Trading Business of the Company has been amalgamated with Meghmani Finechem Limited.

EXPLANATORY NOTES

- Unless otherwise defined, capitalised terms used in this Election Form bear the same meanings ascribed to them in the Circular dated 28 December 2020 issued by Meghmani Organics Limited to its shareholders (the "**Circular**").
- By submitting this duly completed and signed Election Form, you represent, warrant and undertake to and with the Company that:
 - you have elected to receive the Disposal Proceeds for all (and not some) of the Depository Shares that you hold as at 5.00 p.m. on the Record Date; and
 - if you hold Depository Shares as a depositor ("**Directly-Held Depository Shares**") and Depository Shares through securities sub-account(s) with depository agent(s) ("**Indirectly-Held Depository Shares**"), you have elected to receive either the Consideration Shares or the Disposal Proceeds (and not a mixture of the two) in respect of all of your Directly-Held Depository Shares, and will direct your depository agent(s) to elect to receive the same form of the consideration for the Exit Offer in connection with the Scheme in respect of all of your Indirectly-Held Depository Shares.
- If you wish to elect to receive the Disposal Proceeds in respect of all your Depository Shares, you **MUST** sign overleaf and submit the signed original of this Election Form so as to reach CDP no later than 5.00 p.m. on 25 October 2021. Such election to receive the Disposal Proceeds shall be irrevocable. If you wish to elect to receive the Consideration Shares, you **DO NOT** have to take any action.
- If you **DO NOT** take any action, or if your Election Form is rejected or otherwise received after 5.00 p.m. on 25 October 2021, you will be deemed to have elected the Consideration Shares in respect of all your Depository Shares.
- Submission of the duly completed and signed original of this Election Form to CDP shall be conclusive evidence in favour of the Company and CDP of the right, title, power and authority of the person(s) signing it to deal in the same.
- The Election Forms must be received by the end of the Election Period, which is at 5.00 p.m. on 25 October 2021. No acknowledgment of receipt of any Election Form will be given by the Company or CDP. Each Entitled Depository Share Holder is permitted to submit only one Election Form and any subsequent submission of any Election Forms will be disregarded and deemed as invalid.
- (This section is applicable to Entitled Depository Agents only). Entitled Depository Agents may make their elections via the SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive electronic elections on its behalf. Such electronic elections will be deemed irrevocable and subject to each of the terms and conditions contained in this Election Form and the Circular as if this Election Form had been completed and delivered to CDP. By submitting their electronic election, each Entitled Depository Agent confirms and represents to the Company that in relation to each sub-account holder in respect of which such Entitled Depository Agent exercises the election:
 - such election has been exercised in respect of all (and not some) of the Depository Shares held by the Entitled Depository Agent for such sub-account holder; and
 - such sub-account holder has not elected to receive a mixture of the Consideration Shares and the Disposal Proceeds in respect of the Depository Shares held by such Depository Agent on its behalf.
- The Company reserves the right to treat Election Forms as valid if received by or on behalf of it at any place or places determined by it otherwise than as stated in the Circular or in this Election Form, as the case may be, or if made otherwise than in accordance with the provisions of the Circular and in this Election Form. Neither the Company nor CDP takes any responsibility for any decision made by the Company.
- The Company and CDP will each be authorised and entitled, in its absolute discretion, to reject any Election Form (and any required supporting documents, including the Tax Documents) which is not entirely in order or does not comply with the Circular or the provisions and instructions printed on this Election Form (and any required supporting documents, including the Tax Documents), or which is otherwise incomplete, incorrect, unsigned or invalid in any respect. The Company and/or CDP shall not be required to notify any Entitled Depository Share Holder if his or her Election Form (and any required supporting documents, including the Tax Documents) is not received or is not in compliance with the instructions contained in the Election Form (and any required supporting documents, including the Tax Documents), or is otherwise incomplete or invalid in any other respect. If you wish to receive the Disposal Proceeds, it is your responsibility to ensure that this Election Form (and any required supporting documents, including the Tax Documents) is properly completed in all respects, signed and provided. Any decision to reject any election will be final and binding and none of the Company and/or CDP accepts any responsibility or liability in relation to such rejection, including the consequences thereof. Where the Company and/or CDP rejects your Election Form (and/or any required supporting documents, including the Tax Documents), you shall be deemed to have elected to receive and shall receive the Consideration Shares in respect of all the Depository Shares that you hold as at 5.00 p.m. on the Record Date.
- For an individual Entitled Depository Share Holder, this Election Form may be signed by an attorney or other authorised person for and on his behalf. If signed by an attorney, the original or a certified true copy of the Power of Attorney must accompany this Election Form. If signed by an authorised person, the original letter of authorisation in the format as prescribed by CDP, together with all other relevant documentation as may be required by the Company, must accompany this Election Form. The format for the letter of authorisation may be obtained from CDP upon request.
- By submitted this duly completed and signed original Election Form, you represent, warrant and undertake to and with the Company that your Depository Shares will be transferred:
 - fully paid up;
 - free from all charges, mortgages, liens, hypothecations, hire purchases, judgments, encumbrances, easements, security, title retention, preferential rights, trust arrangements or any other security interests or any other agreements, arrangements or obligations to create any of the foregoing; and
 - together with all rights, benefits and entitlements as at the date of the Scheme Announcement and thereafter attaching thereto, including the right to receive and retain all dividends, rights and other distributions (if any) declared, paid or made by the Company on or after the date of the Scheme Announcement.
- Joint Entitled Depository Share Holders
 - If it is a joint alternate-signatory account, ANY of the securities account holders may sign this Election Form, and the signing of this Election Form by any one of such joint alternate securities account holders shall be binding on all joint securities account holders.
 - If it is a joint signatories account, ALL of the securities account holders are to sign this Election Form.
- Deceased Entitled Depository Share Holders
 - If the sole Entitled Depository Share Holder is deceased and if:
 - the Grant of Probate or Letters of Administration have been registered and lodged with CDP, this Election Form must be signed by all the personal representative(s) of the deceased Entitled Depository Share Holder and lodged with Meghmani Organics Limited, c/o The Central Depository (Pte) Limited, by post at your own risk using the enclosed pre-addressed envelope at Robinson Road Post Office P.O. Box 1984 Singapore 903934. Alternatively, please contact CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or email CDP at asksgx@sgx.com for details on how to submit the relevant documents; or
 - the Grant of Probate or Letters of Administration have not been registered and lodged with CDP, please contact CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or email CDP at asksgx@sgx.com for details on how to submit the relevant documents.
 - If one of the joint Entitled Depository Share Holders is deceased and if:
 - it is a joint alternate-signatory account, this Election Form must be signed by ANY surviving joint Entitled Depository Share Holder(s); or
 - It is a joint signatories account, this Election Form must be signed by ALL surviving joint Entitled Depository Share Holder(s) and lodged with Meghmani Organics Limited, c/o The Central Depository (Pte) Limited, accompanied by the Death Certificate, Grant of Probate or Letters of Administration and all other relevant documentations, in respect of the deceased Entitled Depository Share Holder. Please contact CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or email CDP at asksgx@sgx.com for details on how to submit the relevant documents.
- This Election Form has not been and will not be sent to any Depository Share Holders whose addresses are outside Singapore, as shown in the Depository Register ("**Overseas Shareholders**").
- It is the responsibility of any Overseas Shareholder who has requested for the Circular, this Election Form and any related documents to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements. In requesting for the Circular, this Election Form and any related documents or participating in the Scheme and/or Exit Offer, the Overseas Shareholder represents and warrants to the Company that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. If any Overseas Shareholder is in any doubt about his position, he should consult his professional adviser in the relevant jurisdiction.
- The Company and CDP take no responsibility for the taxation liabilities or the tax consequences of any election made by you. As individual circumstances and laws vary considerably, you should seek your own specific taxation advice if you are in any doubt.
- If you are in any doubt as to what action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.
- The information contained herein is derived from and should be read in conjunction with the full text of the Circular. A copy of the Circular is available on the website of the SGX-ST at www.sgx.com.
- This Election Form is not for release, publication or distribution and does not constitute an offer or solicitation to any person, directly or indirectly or in whole or in part, in or into, any jurisdiction outside Singapore in which the introduction or implementation of the Scheme and/or Exit Offer would not be in compliance with the laws or regulations of such jurisdiction.
- Unless otherwise provided in the Circular and/or this Election Form, a person who is not a party to the Scheme and/or Exit Offer or any contracts made pursuant to the Circular and/or this Election Form has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term or provision of the Scheme and/or Exit Offer or such contract (as the case may be). Notwithstanding any term contained herein or in the Circular, the consent of any third party is not required for any subsequent agreement by the parties to the Scheme and/or Exit Offer to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- By submitting this duly completed and signed original Election Form, you agree that the agreement arising from such submission by you shall be governed by, and construed in accordance with, the laws of the Republic of Singapore and you submit to the non-exclusive jurisdiction of the courts of Singapore.

Personal Data Privacy

For the purposes of implementing and administering the settlement and registration procedures in respect of the Scheme and/or Exit Offer, responding to instructions or enquiries made or purportedly made by a Depository Share Holder, and enforcing rights or fulfilling obligations under any applicable laws, listing rules, regulations or guidelines or the terms of the Scheme and/or Exit Offer set out in the Circular and in this Election Form, the Company and/or CDP will collect, use and disclose the personal data of Depository Share Holders (or their authorised representatives). Each Depository Share Holder consents to the collection, use and disclosure of his personal data for all such purposes, including disclosure of data to related corporations of the Company, CDP and/or third parties who provide services to the Company and/or CDP, and to the collection, use and further disclosure by such parties for such purposes.

ANNEXURE 1

Please find below various links for making an online application for Certificate of Residence ("**COR**") from Inland Revenue Authority of Singapore ("**IRAS**").

Links for application for COR by various types of Individuals which hold Depository Shares are as follows:

- For Singapore Citizen or Permanent Resident Individuals: <https://form.gov.sg/#/5f752d8d0884350011889104>
- For Self Employed/Sole-Proprietors/Partners (Singpass Holders): <https://form.gov.sg/#/5e609f996bbaaf00112248fb>
- For Self Employed/Sole-Proprietors/Partners (Non Singpass Holders): <https://form.gov.sg/#/5d5a39611d6c350019ea47fa>
- For Foreigners (Singpass Holders): <https://form.gov.sg/#/5d4254479a6ed5001257da34>

Link for application for COR by Companies which hold Depository Shares is as follows:

<https://mytax.iras.gov.sg/ESVWeb/default.aspx?target=MPORLoginSelection&returnUrl=GenericLink%3dglMOCORApprovalSummary%26toLoginSelection%3dtrue>