NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be convened and held at Temasek Club, Brani Room, 131 Rifle Range Road, Singapore 588406 on Friday, 28 April 2023 at 4.00 pm for the purpose of transacting the following business:–

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Directors' Statement and the Independent Auditor's Report thereon. **(Resolution 1)**

2. To re-elect Mr Tommy Teo Zhi Zhuang retiring pursuant to Regulation 94 of the Company's Constitution. **(Resolution 2)**

   [See Explanatory Note (i)]

3. To re-elect Mr Chong Hoi Ming retiring pursuant to Regulation 94 of the Company's Constitution. **(Resolution 3)**

   [See Explanatory Note (ii)]

4. To re-elect Ms Kay Pang Ker-Wei retiring pursuant to Regulation 100 of the Company's Constitution. **(Resolution 4)**

   [See Explanatory Note (iii)]

5. To approve the payment of Directors' fees of S$301,000 for the financial year ending 31 December 2023, to be paid quarterly in arrears. **(Resolution 5)**

   [See Explanatory Note (iv)]

6. To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modifications:–

7. **Authority to issue shares** **(Resolution 7)**

   "That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Rules of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered to:

   (a) (i) issue shares in the Company ("**shares**") whether by way of rights, bonus 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 and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(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 of the Company while this Resolution was in force,

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 centum (50%) of the total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary) of the Company (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 shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) 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 shall be based on the total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary of the Company 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 Listing Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution of the Company; 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 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

[See Explanatory Note (v)]

8. **Authority to grant awards and issue shares under the Performance Share Plan** **(Resolution 8)**

"That approval be and is hereby given to the Directors to grant awards in accordance with the provisions of the Nera Telecommunications Performance Share Plan 2014" (the "**Share Plan**") to allot and issue from time to time such number of shares in the capital of the Company as may be required to be delivered pursuant to the vesting of awards under the Share Plan, provided that the aggregate number of new shares allotted and issued and/or to be allotted and issued and issued shares (including treasury shares) delivered or to be delivered pursuant to the awards granted under the Share Plan shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) in the capital of the Company 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 Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

[See Explanatory Note (vi)]

9. To transact any other business which may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Chan Wan Mei and Chan Lai Yin
Joint Company Secretaries

Singapore,
13 April 2023

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes:

(i) Ordinary Resolution 2 is to re-elect Mr Tommy Teo Zhi Zhuang who will be retiring by rotation under Regulation 94 of the Company's Constitution and if he is re-elected, he will remain as a member of the Audit and Risk Management Committee. Mr Teo is considered a Non-Independent and Non-Executive Director. Key information on Mr Teo is found on page 8 of the Annual Report.

(ii) Ordinary Resolution 3 is to re-elect Mr Chong Hoi Ming who will be retiring by rotation under Regulation 94 of the Company's Constitution and if he is re-elected, he will remain as the Executive Director and Chief Executive Officer of the Company. Mr Chong is considered a Non-Independent Director. Key information on Mr Chong is found on page 6 of the Annual Report.

(iii) Ordinary Resolution 4 is to re-elect Ms Kay Pang Ker-Wei who will be retiring by rotation under Regulation 100 of the Company's Constitution and if she is re-elected, she will remain as the Chairperson of the Nominating Committee and a member of the Remuneration Committee, and be considered Independent for the purpose of Provision 2.1 of Principle 2 of the Code of Corporate Governance 2018. Key information on Ms Pang is found on page 7 of the Annual Report.

(iv) Ordinary Resolution 5 is to seek approval for the payment of S$301,000 to all Non-Executive Directors as Directors' Fees for the financial year ending 31 December 2023 to be paid quarterly in arrears.

(v) The Proposed Resolution 7, if passed, will empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate fifty per cent (50%) of the total number of issued shares excluding treasury shares 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 twenty per cent (20%) of the total number of issued shares excluding treasury shares at the time this Ordinary Resolution is passed. The total number of issued shares excluding treasury shares of the Company shall be the total number of issued shares excluding treasury shares at the time this Ordinary Resolution is passed (after adjusting for new shares arising from the conversion of convertible securities or share options on issue at the time this resolution is passed and any subsequent bonus issues consolidation or subdivision of the Company's shares). This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

(vi) The Proposed Resolution 8, if passed, will empower the Directors effective until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to offer and grant awards under the Share Plan, approved by shareholders on 29 April 2014 and was last renewed at the Annual General Meeting of the Company on 29 April 2022, and to allot and issue shares in the capital of the Company pursuant to the Share Plan, provided that the aggregate number of shares issued and to be issued under the Share Plan does not exceed 10% of the total number of issued shares excluding treasury shares in the capital of the Company from time to time.

Notes:

(a) The members of the Company are invited to **attend physically** at the Annual General Meeting ("**AGM**"). There will be no option for members to participate virtually. Printed copies of this Notice will not be sent to members. Instead, this Notice will be made available on SGXNet at the URL: https://www.sgx.com/securities/company-announcements and the Company's Investor Relations ("**IR**") website at the URL: https://www.nera.net/publications.html.

(b) Please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process and are advised not to attend the AGM if feeling unwell. Members are strongly encouraged to exercise social responsibility to rest at home and consider appoint a proxy(ies) to attend the AGM. We encourage members to mask up when attending the AGM.

Voting by proxy

(c) A member who is unable to attend the AGM may appoint not more than two proxies to attend, speak and vote at the general meeting of the Company. A proxy need not be a member of the Company.

(d) Where such member appoints two (2) proxies, the proportion of his/her shareholding concerned to be represented by each proxy shall be specified in the proxy form. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing 100% of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.

(e) A member who is a Relevant Intermediary* may appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

***Relevant Intermediary is:**

(i) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who hold shares in that capacity;

(ii) a person holding a capital markets services license to provide custodial services under the Securities and Futures Act 2001 and who holds shares in that capacity; or

(iii) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under the Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.

(f) A corporation which is a member may appoint an authorised representative or representatives in accordance with Section 179 of the Companies Act 1967 of Singapore to attend and vote for and on behalf of such corporation.

(g) A member can appoint the Chairperson of the Meeting as his/her/its proxy, but this is not mandatory.

(h) Where a member (whether individual or corporate) appoints the Chairperson of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstention from voting, in respect of a Resolution in the form of proxy, if no specific instruction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the proxy(ies) will vote or abstain from voting at his/her/their discretion.

(i) For investors who hold shares through relevant intermediaries, including Central Provident Fund Investment Schemes ("CPFIS Investors") and/or Supplementary Retirement Scheme ("SRS Investors") should approach their respective CPF Agent Banks or SRS Operators and submit their votes by 5.00 p.m. on 18 April 2023, being seven (7) working days prior to the date of AGM.

(j) The Chairperson of the AGM, as proxy, need not be a member of the Company.

(k) The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or signed on its behalf by an officer or attorney duly authorised in writing.

(l) Where an instrument appointing a proxy is signed on behalf of the appointor by the attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

(m) The instrument appointing the proxy/ies must be submitted to the Company in the following manner:

(i) if submitted by post, be deposited at the office of the Company's Polling Agent, Boardroom Corporate & Advisory Services Pte Ltd at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

(ii) if submitted electronically, be submitted via email to the Company's Polling Agent, Boardroom Corporate & Advisory Services Pte Ltd, at NeratelAGM2023@boardroomlimited.com,

in either case, by 4.00 pm on 25 April 2023, being no later than 72 hours before the time fixed for the AGM, and in default the instrument of proxy shall not be treated as valid.

(n) A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

(o) Completion and return of this instrument appointing a proxy or proxies shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Annual General Meeting in person, and in such event, the Company reserves the right to refuse the admission of any person or persons appointed under the instrument of proxy, to the AGM.

(p) The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such member(s) are not shown to have shares entered against his/her/their name(s) in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

Submission of questions in advance of the AGM

(q) Members who wish to submit questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM must be submitted in the following manner no later than 4.00 p.m. on 21 April 2023:

(i) by email to the Company's Polling Agent, Boardroom Corporate & Advisory Services Pte Ltd at NeratelAGM2023@boardroomlimited.com; or

(ii) by post to the registered office of the Company's Polling Agent, Boardroom Corporate & Advisory Services Pte Ltd at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

(r) When sending in their questions by email or post, members are required to provide the Company with the following details to enable the Company to verify the shareholders' status:

- their full name;
- their address; and
- the manner in which they hold shares in the Company (e.g. via CDP, CPF or SRS).

(s) The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company's corporate website and on SGXNet before 4.00 p.m. on 23 April 2023.

(t) The Annual Report 2022 may be accessed at the Company's IR website at the URL https://www.nera.net/publications.html and it is also made available on SGXNet at the URL https://www.sgx.com/securities/company-announcements.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM of the Company and/or any adjournment thereof and submitting any question to the Company in advance of the AGM in accordance with this Notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM of the Company (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.