NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of the Company will be convened and held by way of electronic means on Thursday, 28 April 2022 at 10.00 a.m. to transact the following business:

Ordinary Business

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2021 and the Independent Auditor's Report thereon. **[Resolution 1]**

2. To declare a first and final tax exempt (one-tier) dividend of 0.14 Singapore cents per ordinary share for the financial year ended 31 December 2021. **[Resolution 2]**

3. To re-elect Mr Tan Siew Bin Ronnie who is retiring by rotation pursuant to Regulation 89 of the Company's Constitution as Director of the Company. **[Resolution 3]**
[See Explanatory Note (a)]

4. To re-elect Mr Goh Teck Sia who is retiring by rotation pursuant to Regulation 90 of the Company's Constitution as Director of the Company. **[Resolution 4]**
[See Explanatory Note (b)]

5. To re-elect Mr Choy Bing Choong who is retiring by rotation pursuant to Regulation 90 of the Company's Constitution as Director of the Company. **[Resolution 5]**
[See Explanatory Note (c)]

6. To approve Directors' fees of S$165,000 for the financial year ending 31 December 2022 to be paid quarterly in arrears. (2021: S$156,814) **[Resolution 6]**

7. To re-appoint Messrs KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **[Resolution 7]**

8. To transact any other business that may be transacted at an AGM.

Special Business

To consider and, if thought fit, to pass the following as an Ordinary Resolution, with or without modifications:

General mandate to allot and issue new shares

9. "That pursuant to Section 161 of the Companies Act 1967 (the "**Act**") and Rule 806 of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the Constitution of the Company, authority be and is hereby given to the Directors of the Company to:

   (A) (i) allot and issue shares in the capital of 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) warrants, debentures or other instruments convertible or exchangeable 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

NOTICE OF ANNUAL GENERAL MEETING

(B) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

(1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 100 per cent of the total number of issued Shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below), and provided further that where shareholders of the Company are not given the opportunity to participate in the same on a pro-rata basis, then the aggregate number of Shares to be issued under such circumstances (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent 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 manner of calculation and adjustments 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:

(a) the total number of issued Shares excluding treasury shares and subsidiary holdings shall be calculated based on the total number of issued Shares excluding treasury shares and subsidiary holdings at the time of this Resolution is passed, after adjusting for:

(aa) new Shares arising from the conversion or exercise of convertible securities;

(bb) new Shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and

(cc) any subsequent bonus issue, consolidation or subdivision of Shares;

(b) any adjustments made in accordance with sub-paragraphs (2)(a)(aa) or (2)(a)(bb) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion 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, whichever is earlier." **[Resolution 8]**
[See Explanatory Note (d)]

NOTICE OF ANNUAL GENERAL MEETING

General mandate to issue shares under the Natural Cool Employee Share Option Scheme 2017

10. "That pursuant to Section 161 of the Act, the Directors of the Company be authorised and empowered to grant options in accordance with the provisions of the Natural Cool Employee Share Option Scheme 2017 ("**Scheme**") to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that:

    (i) the aggregate number of additional ordinary shares to be allotted and issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time; and

    (ii) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion 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, whichever is earlier." **[Resolution 9]**
    [See Explanatory Note (e)]

General mandate to issue shares under the Natural Cool Performance Share Plan 2019

11. "That pursuant to Section 161 of the Act, the Directors of the Company be authorised and empowered to grant awards in accordance with the Natural Cool Performance Share Plan 2019 ("**Performance Share Plan**") and allot and issue from time to time such number of Shares in the capital of the Company to the holders of awards granted by the Company under the Performance Share Plan established by the Company upon the vesting of such share awards in accordance with the terms and conditions of the Performance Share Plan, provided always that the aggregate number of Shares issued and/or issuable pursuant to the Scheme, the Performance Share Plan and any other share based incentive schemes of the Company shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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 conclusions of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier." **[Resolution 10]**
    [See Explanatory Note (f)]

By Order of the Board

Teng Gek Chui
Company Secretary
6 April 2022

Singapore

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes:

(a) Mr Tan Siew Bin Ronnie ("Mr Tan"), if re-elected, will remain as the Independent Non-Executive Director of the Company and a member of the Audit and Risk Committee and Remuneration Committee and will also continue to remain as the Chairman of the Nominating Committee. Mr Tan will be considered as an Independent Director of the Company for the purposes of Rule 704(7) of the Catalist Rules. Pursuant to Rule 720(5) of the Catalist Rules, further information of Mr Tan is set out on pages 69 to 79 of the Company's Annual Report.

(b) Mr Goh Teck Sia ("Mr Goh"), if re-elected, will remain as the Independent Non-Executive Director and Chairman of the Company and a member of the Audit and Risk Committee and Nominating Committee and will also continue to remain as the Chairman of the Remuneration Committee. Mr Goh will be considered as an Independent Director of the Company for the purposes of Rule 704(7) of the Catalist Rules. Pursuant to Rule 720(5) of the Catalist Rules, further information of Mr Goh is set out on pages 69 to 79 of the Company's Annual Report.

(c) Mr Choy Bing Choong ("Mr Choy"), if re-elected, will remain as the Executive Director of the Company. Pursuant to Rule 720(5) of the Catalist Rules, further information of Mr Choy is set out on pages 69 to 79 of the Company's Annual Report.

(d) The ordinary resolution 8 set out in item 9 above, if passed, will empower the Directors from the date of this AGM until the date of the next AGM or the date by which the next AGM is required by law to be held or such authority is revoked or varied by the Company in general meeting, whichever is earlier, to allot and issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments up to an aggregate number not exceeding 100% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company, with a sub-limit of 50% for issues other than on a pro-rata basis. For determining the aggregate number of Shares that may be issued the total number of issued Shares excluding treasury shares and subsidiary holdings shall be calculated based on the total number of issued Shares excluding treasury shares and subsidiary holdings at the time of this ordinary resolution 8 above is passed after adjusting for new Shares arising from the conversion or exercise of convertible securities, share options or vesting of share awards which are outstanding or subsisting at the time this ordinary resolution 8 above is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

(e) The ordinary resolution 9 set out in item 10 above, if passed, will empower the Directors of the Company, effective until the conclusion 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 or such authority is revoked or varied by the Company in a general meeting, whichever is earlier, to issue from time to time such number of fully-paid Shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted or to be granted under the Scheme. The aggregate number of shares which may be issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

(f) The ordinary resolution 10 set out in item 11 above, if passed, will empower the Directors of the Company, to allot and issue such number of fully-paid Shares upon the vesting of such awards in accordance with the provisions of the Performance Share Plan.

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 for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Accordingly, this Notice will be sent to members by electronic means via publication on the Company's website at the URL http://investor.natcool.com/latest_news.html and is also made available on the SGX's website at the URL https://www.sgx.com/securities/company-announcements. **Printed copies of this Notice will not be sent to members by post.**

2. Alternative arrangements relating to (i) attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live webcast); (ii) submission of questions in advance of the AGM to the Chairman of the Meeting, addressing of substantial and relevant questions prior to the AGM; and (iii) voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company's announcement dated 6 April 2022.

3. Members who wish to observe and/or listen to the AGM proceedings through the live audio-visual webcast or live audio-only stream must pre-register with the Company at the URL https://tinyurl.com/natcoolAGMwebcast by 10.00 a.m. on 25 April 2022 to enable the verification of members' status.

   Following the verification, authenticated members will receive a confirmation email, which contain details to access the live audio-visual webcast or live audio-only stream of the AGM proceedings. Members who do not receive a confirmation email by 10.00 a.m. on 26 April 2022, but have registered by the 25 April 2022 deadline, should contact the Company's Investor Relations team at +65 6593 1100 before 10.00 a.m. on 27 April 2022 for assistance.

4. Members may also submit questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM, to the Company's Investor Relations team via email at AGM@natcool.com by 10.00 a.m. on 19 April 2022. The Company will endeavour to address such substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the SGX's and Company's website by 10.00 a.m. on 22 April 2022. After the cut-off time for the submission of questions, if there are substantial and relevant questions received, the Board may address them at the AGM.

NOTICE OF ANNUAL GENERAL MEETING

5. **Due to the current Covid-19 situation and the related elevated safe distancing measures 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 Meeting as his/her/its proxy to 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 downloaded from the Company's website at the URL http://investor.natcool.com/latest_news.html, and from the SGX website at the URL https://www.sgx.com/securities/company-announcements. **Printed copies of the Annual Report 2021, Notice of AGM and proxy form will not be sent to shareholders.**

6. Where a member (whether individual or corporate) appoints the Chairman of the Meeting 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 proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

7. CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days (19 April 2022) before the AGM.

8. The Chairman of the Meeting, as proxy, need not be a member of the Company.

9. Members must submit the completed proxy form in the following manner:

   (a) if submitted by post, be deposited at the Company's Registered Office at 29 Tai Seng Avenue, #07-01 Natural Cool Lifestyle Hub, Singapore 534119; or

   (b) if submitted electronically, be submitted via email to AGM@natcool.com,

   in each case, by **10.00 a.m. on 25 April 2022**. Any incomplete proxy forms will be rejected by the Company.

   Members who wish to submit the proxy form by post or via email, 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. **In view of the current Covid-19 situation, members are strongly encouraged to submit completed proxy form electronically via email.**

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) 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, proxy 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 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.

NOTICE OF RECORD DATE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that the Register of Transfer and the Register of Members of the Company will be closed on 10 May 2022 for the purpose of determining members' entitlement to the first and final ordinary dividend (one-tier tax exempt) of 0.14 Singapore cents per ordinary share (the "Dividend") for the financial year ended 31 December 2021.

Duly completed registrable transfers received by the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road #06-03 Robinson 77, Singapore 068896, up to 5.00 p.m. on 10 May 2022 will be registered to determine shareholders' entitlements to the Dividend.

Members whose Securities Accounts with The Central Depository (Pte) Ltd are credited with shares at 5.00 p.m. on 10 May 2022 will be entitled to the Dividend.

The Dividend, if approved by the members at the Company's AGM to be held on 28 April 2022, will be paid on 20 May 2022.