

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of Secura Group Limited (the “**Company**”) will be held by way of electronic means on **Thursday, 27 April 2023 at 2.00 p.m.** to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2022 (“**FY2022**”) together with the Auditors’ Report thereon. **Resolution 1**
2. To declare a final one-tier tax exempt dividend of 0.25 Singapore cents per share for FY2022. **Resolution 2**
3. To re-elect Mr Ong Pang Liang, a Director retiring pursuant to Article 93 of the constitution of the Company (“**Constitution**”). **Resolution 3**
(Refer to explanatory note (i) provided)
4. To re-elect Mr Kan Kheong Ng, a Director retiring pursuant to Article 93 of the Constitution. **Resolution 4**
(Refer to explanatory note (ii) provided)
5. To approve the payment of Directors’ fees of up to \$339,000 for the financial year ending 31 December 2023, payable quarterly in arrears. (2022: \$249,000) **Resolution 5**
6. To re-appoint Ernst & Young LLP as the auditors of the Company for the ensuing year 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 with or without any modifications as ordinary resolutions:

7. **Authority to allot and issue shares in the capital of the Company** **Resolution 7**
(Refer to explanatory note (iii) provided)

That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Act**”) and Rule 806 of the Listing Manual Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”), the board of directors of the Company (“**Directors**”) be authorised and empowered to:

- (a) (i) issue shares (“**Shares**”) in the Company 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 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 while this resolution was in force,

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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 100% 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 50% 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 exercise of share options or vesting of share awards; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding 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 Catalist Rules 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 AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

8. **Authority to grant options and/or awards and to allot and issue Shares under the Secura Employee Share Option Scheme and/or the Secura Performance Share Plan (collectively, the “Share-Based Incentive Plans”)** **Resolution 8**

(Refer to explanatory note (iv) provided)

That pursuant to Section 161 of the Act, the Directors be authorised and empowered to grant options and/or awards and to allot and issue, from time to time, such number of Shares as may be required to be issued upon the exercise of options granted by the Company and/or upon release of awards granted by the Company under the Share-Based Incentive Plans, whether granted and/or awarded during the subsistence of this authority or otherwise, provided always that the aggregate number of Shares to be issued pursuant to the Share-Based Incentive Plans 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.

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9. Renewal of the Share Buyback Mandate

Resolution 9

(Refer to explanatory note (v) provided)

That:

(a) for the purposes of Section 76C and 76E of the Act, the exercise by the Directors of all of the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market purchase(s) (each an “**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 Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

(b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate 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 is held or required by law to be held; or
- (ii) the date on which purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by Shareholders in a general meeting,

in this resolution:

“**Maximum Limit**” means that number of issued Shares representing 10% 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 Act, at any time during the Relevant Period (as hereinafter defined), in which event the total number of issued Shares shall be taken to be the number of the issued Shares as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

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

- (a) in the case of a Market Purchase, 105% of the Average Closing Price (hereinafter defined); and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price,

where:

- (1) “**Average Closing Market Price**” means the average of the closing market prices of the Shares traded on the SGX-ST over the last 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, immediately preceding the day of the Market Purchase by the Company 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 after the relevant 5-Market Days; and
 - (2) “**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
- (c) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.

By Order of the Board

Ngiam May Ling
Company Secretary

Singapore, 12 April 2023

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Explanatory Notes:

- (i) *Ordinary Resolution 3*
Mr Ong Pang Liang will, upon re-election as a Director, remain as the Chairman of the Audit and Risk Committee and a member of the Nominating and Remuneration Committees. He will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.
- (ii) *Ordinary Resolution 4*
Mr Kan Kheong Ng will, upon re-election as a Director, remain as the Executive Director and Chief Executive Officer. Mr Kan holds approximately 0.01% of the issued share capital of the Company.

Additional information on Mr Ong Pang Liang and Mr Kan Kheong Ng, which is required under Rule 720(5) of the Catalist Rules, is set out on pages 113 to 117 in the Company's FY2022 annual report ("**Annual Report 2022**").

- (iii) *Ordinary Resolution 7*, if passed, will empower the Directors, effective until the conclusion of the next AGM, or the date by which the next AGM is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 50% may be issued other than on a pro rata basis to Shareholders.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or shares options or vesting of share awards and any subsequent bonus issue, consolidation or subdivision of Shares. These adjustments are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this resolution. As at the date of this notice of AGM, the Company does not have any treasury shares or subsidiary holdings.

- (iv) *Ordinary Resolution 8*, if passed, will empower the Directors, effective until the conclusion of the next AGM, or the date by which the next AGM is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to allot and issue Shares pursuant to the exercise of options granted and/or shares to be awarded under the Share-Based Incentive Plans up to a number not exceeding in aggregate 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time.
- (v) *Ordinary Resolution 9*, if passed, will empower the Directors from the date of the passing of the resolution until the earlier of the date of the next AGM, or the date by which the next AGM is required by law to be held, to purchase or otherwise acquire, by way of Market Purchases or Off-Market Purchases, up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of passing of the resolution on the terms of the Share Buyback Mandate as set out in the Letter to Shareholders dated 12 April 2023 ("**Letter**"), unless such authority is earlier revoked or varied by Shareholders at a general meeting.

The Company may use internal sources of funds or external borrowings or a combination of both to finance the Company's purchase or acquisition of the Shares pursuant to the Share Buyback Mandate. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained 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. Illustrative financial effects of the Share Buyback Mandate based on the audited financial statements of the Group for FY2022 and certain assumptions, are set out in paragraph 2.8 of the Letter.

Notes:

- (1) The Company will be conducting its AGM by way of 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. Printed copies of this notice of AGM will not be sent to members. This notice will be sent to members by electronic means via publication on the Company's website at <https://www.securagroup.com.sg/news/>, and on the SGX's website at <https://www.sgx.com/securities/company-announcements>.
- (2) The Company is not providing for physical attendance by Shareholder at the AGM. A Shareholder who wishes to exercise his/her/its voting rights at the AGM may:
- (where the member is an individual) vote "live" via electronic means at the AGM, or (whether the member is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the AGM) to vote "live" via electronic means at the AGM on his/her/its behalf; or
 - (whether the member is an individual or a corporate) appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM.
- (3) A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.

A member who is a relevant intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Act.

- (4) A proxy need not be a Shareholder. The Chairman of the AGM, as proxy, need not be a Shareholder.

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- (5) The instrument appointing a proxy(ies) must be submitted to the Company in the following manners:
- (a) if submitted personally or by post, be lodged at the registered office of the Company at 38 Alexandra Terrace, Singapore 119932; or
 - (b) if submitted electronically, be submitted:
 - (i) via email to the Company at agm@securagroup.sg; or
 - (ii) via the online process through the pre-registration website <https://conveneagm.sg/secura2022>.

In each case, by **Monday, 24 April 2023, 2.00 p.m.** (being 72 hours before the time appointed for the holding of the AGM).

A Shareholder who wishes to submit an instrument appointing a proxy(ies) must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and submitting it via email to the email address provided above or via the pre-registration website.

Shareholders are strongly encouraged to submit completed proxy forms electronically via email or via the pre-registration website.

(6) **Submission of questions in advance**

A Shareholder who wishes to raise any matters at the AGM must submit such matters or any questions related to the AGM either (i) via electronic means to the Company, through the Company's pre-registration website at <https://conveneagm.sg/secura2022>; (ii) by post lodged with the Company's registered office at 38 Alexandra Terrace, Singapore 119932; or (iii) by email to agm@securagroup.sg, no later than **Wednesday, 19 April 2023, 2.00 p.m.** (being at least 7 calendar days after the publication of the Notice of AGM). Shareholders may also submit their questions during the AGM via an online chat box.

The Company will endeavour to address all substantial and relevant questions relating to the agenda of the AGM received from the Shareholders before the deadline of **Wednesday, 19 April 2023, 2.00 p.m.** by publishing the responses on the SGXNET and the Company's website by **Friday, 21 April 2023, 2.00 p.m.**, being at least 72 hours prior to the closing date and time for the lodgement of the proxy forms (via an announcement on SGXNET and the Company's website) or at the AGM. During the AGM itself, the Company will endeavour to address as many substantial and relevant questions related to the Ordinary Resolutions to be tabled at the AGM for approval.

When the Shareholder sends in his/her questions through electronic means or by post, the Shareholder should provide the Company with the following details.

- full name (as per CDP/SRS/Scip-based records);
- NRIC/Passport/UEN number;
- contact number and email address; and
- the manner in which the Shareholder holds his/her/its Shares (e.g. via CDP or SRS).

Please note that the Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its Shareholder status. Minutes of the AGM will thereafter be published on SGXNET and the Company's website within one month after the date of the AGM.

(7) **CPF and SRS Investors:**

- (a) may vote "live" at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
- (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **Tuesday, 18 April 2023, 2.00 p.m.** Singapore time.

For the avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e., persons other than the Chairman of the AGM) to vote "live" at the AGM on their behalf.

- (8) The Annual Report 2022 has been published and is accessible at the Company's website https://www.securagroup.com.sg/news_type/financial-reports/ and also available on the SGX's website at <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 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/or representatives appointed for the AGM and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM and/or 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 a 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.