

PROCURRI CORPORATION LIMITED

(Company Registration No.: 201306969W)

(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**AGM**”) of Procurri Corporation Limited (the “**Company**”) will be held at 29 Tai Seng Avenue, #01-01, Natural Cool Lifestyle Hub, Singapore 534119, on Friday, 28 April 2023 at 10:00 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2022 and the Directors’ Statement and the Auditors’ Report thereon. **(Resolution 1)**

2. To re-elect / elect the following Directors retiring pursuant to the Company’s Constitution:
 - (a) Mr Ng Loh Ken Peter (Regulation 117) **(Resolution 2a)**
 - (b) Mr Wong Quee Quee, Jeffrey (Regulation 117) **(Resolution 2b)**
 - (c) Mr Wong Kok Khun (Regulation 122) **(Resolution 2c)**
 - (d) Mr Lwi Tong Boon (Regulation 122) **(Resolution 2d)**

Mr Ng Loh Ken Peter will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and member of the Nominating Committee, and shall be considered as independent for the purposes of Rule 704(8) of the Listing Manual (the “**Listing Manual**”) of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

Mr Wong Quee Quee, Jeffrey will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and member of the Audit and Remuneration Committees, and shall be considered as independent for the purposes of Rule 704(8) of the Listing Manual.

Mr Wong Kok Khun will, upon election as a Director of the Company, remain as the Executive Chairman and member of the Nominating Committee.

Mr Lwi Tong Boon will, upon election as a Director of the Company, remain as the Non-Independent Non-Executive Director and member of the Audit and Remuneration Committees.

See Explanatory Note (a)

3. To approve the payment of one-off Directors’ fees of S\$24,000 for the financial year ended 31 December 2022, being payable to all Independent Non-Executive Directors in respect of FY2022. **(Resolution 3)**

4. To approve the payment of Directors’ fees of up to S\$360,000 for the financial year ending 31 December 2023 (2022: S\$297,000). **(Resolution 4)**

See Explanatory Note (b)

5. To declare a final one-tier tax exempt dividend of S\$0.01 per ordinary share for the financial year ended 31 December 2022. **(Resolution 5)**

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

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7. To transact any other ordinary business which may be properly transacted at an AGM.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:

8. Authority to allot and issue shares

“That pursuant to Section 161 of the Companies Act, 1967 (the “**Companies Act**”) and the Listing Manual, approval be and is hereby given to the directors of the Company (the “**Directors**”) to:

- (a) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of bonus, rights 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 as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares pursuant to any Instruments made or granted by the Directors while this resolution was in force, provided that:
- (i) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued pursuant to the Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of Shares and convertible securities in the Company to be issued other than on a pro rata basis to the existing shareholders of the Company (“**Shareholders**”) shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), and for the purpose of determining the aggregate number of Shares and Instruments that may be issued under this resolution, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for:
- (1) new Shares arising from the conversion or exercise of convertible securities;
- (2) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of passing this resolution, provided the share options or share awards were granted in compliance with the Listing Manual; and
- (3) any subsequent bonus issue, consolidation or subdivision of Shares;
- (ii) in exercising the authority conferred in this resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST and the Company’s Constitution); and
- (iii) such authority shall, unless revoked or varied by the Company at 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.

See Explanatory Note (c)

(Resolution 7)

9. Authority to grant share awards, allot and issue Shares under the Procurri Performance Share Plan

“That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised to grant share awards in accordance with the provisions of the Procurri Performance Share Plan (the “**PSP**”) and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the share awards granted under the PSP (including but not limited to allotment and issuance of Shares at any time, whether during the continuance of such authority or thereafter, pursuant to awards made or granted by the Company whether granted during the subsistence of this

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authority or otherwise) provided always that the aggregate number of Shares to be issued pursuant to the PSP when aggregated together with Shares issued and/or issuable in respect of all share awards granted under the PSP, all other existing share schemes or share plans of the Company for the time being 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.”

See Explanatory Note (d)

(Resolution 8)

10. Authority to grant share options, allot and issue Shares under the Procurri Employee Share Option Scheme

“That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to grant share options in accordance with the provisions of the Procurri Employee Share Option Scheme (the “**ESOS**”) and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the share options under the ESOS (including but not limited to allotment and issuance of Shares at any time, whether during the continuance of such authority or thereafter, pursuant to options made or granted by the Company whether granted during the subsistence of this authority or otherwise) provided always that the aggregate number of Shares to be issued pursuant to the ESOS when aggregated together with Shares issued and/or issuable in respect of all share options granted under the ESOS, all other existing share schemes or share plans of the Company for the time being 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.”

See Explanatory Note (e)

(Resolution 9)

11. Renewal of Share Purchase Mandate

“That:

- (A) the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued and fully paid-up Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - (i) an on-market purchase (“**On-Market Purchase**”) transacted through the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”); and/or
 - (ii) an off-market purchase (“**Off-Market Purchase**”) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme (as defined in Section 76C of the Companies Act 1967 (the “**Companies Act**”)) as may be determined or formulated by the Directors as they consider it fit, which scheme shall satisfy all the conditions prescribed by the Companies Act and the listing manual of the SGX-ST (the “**Listing Manual**”),

and otherwise in accordance with all other laws, regulations and 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 Purchase Mandate**”);

- (B) unless varied or revoked by an ordinary resolution of shareholders of the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on:
 - (a) the date on which the next annual general meeting of the Company is held or required by law to be held;
 - (b) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied; or

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(c) the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated,

whichever is the earliest;

(C) in this Resolution:

“Prescribed Limit” means the number (subject to any proportionate adjustments as may result from any capital subdivision and/or consolidation of the Company) of issued Shares representing 10 per cent. (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings as defined in the Listing Manual) of the Company as at the date of the passing of this Resolution; and

“Maximum Price” in relation to a Share to be purchased or acquired, means an amount (excluding related brokerage, commission, clearance fees, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

(i) in the case of an On-Market Purchase, five per cent. (5%) above the average of the closing market prices of the Shares over the last five Market Days (as defined in the Listing Manual) on the SGX-ST, on which transactions in the Shares were recorded immediately preceding the day of the On-Market Purchase and deemed to be adjusted for any corporate action occurring during such five Market Days period and the date of the On-Market Purchase by the Company; and

(ii) in the case of an Off-Market Purchase, 20 per cent. (20%) above the average of the closing market prices of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares were recorded immediately preceding the day on which the Company makes an announcement of an offer under an equal access scheme; and

(D) the Directors and each 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 or he may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

See Explanatory Note (f)

(Resolution 10)

BY ORDER OF THE BOARD

Lin Moi Heyang
Company Secretary

Date: 13 April 2023

Singapore

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EXPLANATORY NOTES:

- (a) The key information of Mr Ng Loh Ken Peter, Mr Wong Quee Quee, Jeffrey, Mr Wong Kok Khun and Mr Lwi Tong Boon can be found in the “Board of Directors” and the “Board Membership” sections of the Governance Report of the Annual Report.
- (b) The ordinary resolution 4 is to request shareholders’ approval for the directors’ fees which includes S\$189,000 (in share base) for the financial year ending 31 December 2023. In the event the Directors’ fees proposed for the financial year ending 31 December 2023 are insufficient (e.g. due to enlarged Board size), approval will be sought at next year’s AGM for additional fees to meet the shortfall. If the ordinary resolution 8 is not passed, the directors’ fees in share base of S\$189,000 would be paid in the form of cash. The approved payment of additional Directors’ emoluments in the form of up to 9,000,000 share awards granted under and in accordance with the provisions of the Procurri Corporation Performance Share Plan during the EGM on 11 January 2023, was granted on 7 March 2023 and will be accounted in FY2023.
- (c) The ordinary resolution 7 above, if passed, will empower the Directors from the date of the AGM until the date of the next AGM, or the date by which the AGM is required by law to be held or when varied or revoked by the Company in general meeting, whichever is earlier, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding in aggregate 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings 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 20% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company.
- (d) The ordinary resolution 8 above, if passed, will empower the Directors to grant share awards under the PSP and to allot and issue Shares in accordance with the PSP.
- (e) The ordinary resolution 9 above, if passed, will empower the Directors to grant share options under the ESOS and to allot and issue Shares upon the exercise of such share options in accordance with the ESOS.
- (f) The proposed ordinary resolution 10, if passed, will empower the Directors from the date of the AGM until the date of the next AGM to purchase or acquire up to ten per cent. (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings as defined in the Listing Manual) of the Company as at the date of the passing of this Resolution. Details of the proposed Renewal of Share Purchase Mandate are set out in the Appendix to this Annual Report.

Notes:

1. The AGM will be held physically at 29 Tai Seng Avenue, #01-01, Natural Cool Lifestyle Hub, Singapore 534119 on Friday, 28 April 2023 at 10:00a.m. **There will be no arrangement made for Shareholders to participate the AGM virtually.** This Notice has been made available on the SGX-ST’s as well as the Company’s websites at the URLs stated below. Printed copies of this Notice of AGM, Proxy Form and related documents will not be despatched to members.

SGX’s website : <https://www.sgx.com/securities/company-announcements>

Company’s website : https://investor.procurri.com/sgx_announcements.html

Submission of questions in advance of the AGM

2. Shareholder may also submit questions relating to the resolutions to be tabled for approval at the AGM in advance of the AGM. Such questions must be submitted by **10.00 a.m. on 20 April 2023** in the following manner:-
 - in hard copy by post to reach the Company at 29 Tai Seng Avenue, #01-01, Natural Cool Lifestyle Hub, Singapore 534119; or

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- by email to IR@procurri.com.

Shareholders submitting questions are required to state: (a) their full name; and (b) their identification/registration number, and (c) the manner in which his/her/its shares in the Company are held (e.g. via CDP, CPF, SRS and/or scrip), failing which the Company shall be entitled to regard the submission as invalid and not respond to the questions submitted.

All questions submitted in advance of the AGM must be received by the Company by the time and date stated above to be treated as valid.

3. The Company will endeavour to address all substantial and relevant questions received from Shareholders prior to the AGM via SGXNET and on its corporate website by **23 April 2023**.
4. The Company will, within one month after the date of the AGM, publish the minutes of the AGM on SGXNET and the Company's website, and the minutes will include the responses to the questions referred to above.

Voting by Proxy

5. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. 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.

(b) A member who is a relevant intermediary is entitled to 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'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 given to it in Section 181 of the Companies Act 1967.

6. A proxy need not be a member of the Company.
7. The instrument appointing a proxy(ies) of the AGM must be submitted in the following manner:
 - (a) if submitted by post, be lodged with the Company's Share Registrar at 80 Robinson Road #11-02 Singapore 068898; or
 - (b) if submitted electronically, via email to the Company's Share Registrar at sg.is.proxy@sg.tricorglobal.com,

in either case, by **10.00 a.m. on 25 April 2023**, being no later than 72 hours before the time fixed for the AGM.

A member who wishes to submit an instrument of proxy can do so via post or email and must first download, print, complete and sign the proxy form, before either submitting it by post to the address provided above, or by scanning and sending it to the email address provided above. **Instruments of proxy submitted by post are sent at the member's own risk. All instruments of proxy must be received by the Company by the time and date stated above to be treated as valid.**

8. For investors who hold shares through relevant intermediaries, including Central Provident Fund Investment Schemes ("**CPF Investors**") and/or Supplementary Retirement Scheme ("**SRS Investors**") should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the AGM. CPF/SRS Investors should contact their respective CPF Agent Banks or SRS Operators for any queries they may have with regard to the appointment of proxy for the AGM.

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9. 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.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (a) 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 proxy(ies) 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), 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 (the "**Purposes**"); (b) warrants that where the member discloses the personal data of the member's proxy(ies) to the Company (or its agents or service providers) the member has obtained the prior consent of such proxy(ies) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) for the Purposes; and (c) 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.