

## THE STRAITS TRADING COMPANY LIMITED

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of members of The Straits Trading Company Limited (the “**Company**”) will be held by way of electronic means (via “live” webcast) on Thursday, 28 April 2022 at 11.00 a.m. for the following business:

#### As Ordinary Business:

1. To receive and adopt the Audited Financial Statements and the Directors’ Statement of the Company for the financial year ended 31 December 2021 and the Independent Auditor’s Report thereon.
2. To re-elect the following Directors who are retiring by rotation in accordance with Regulation 99 of the Company’s Constitution and who, being eligible, offer themselves for re-election:
  - (a) Ms Chew Gek Hiang  
*(Note: Ms Chew Gek Hiang, if re-elected, will remain as a member of the Audit and Risk Committee and will be considered a non-independent Director.)*
  - (b) Mr Goh Kay Yong David  
*(Note: Mr Goh Kay Yong David, if re-elected, will remain as a member of the Remuneration Committee and will be considered a non-independent Director.)*
  - (c) Mr Tan Chian Khong  
*(Note: Mr Tan Chian Khong, if re-elected, will remain as Chairman of the Audit and Risk Committee and will be considered an independent Director.)*
3. To approve the payment of Directors’ fees of S\$690,000 for the financial year ended 31 December 2021 (2020: S\$652,847).
4. To re-appoint Ernst & Young LLP as the Independent Auditor of the Company and to authorise the Directors to fix their remuneration.

#### As Special Business:

##### 5. **Authority to issue shares**

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

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given to the Directors of the Company to:

- (a) (i) 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) 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 Instrument made or granted by the Directors of the Company 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 50% 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 shall not exceed 20% 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 as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage 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 this Resolution is passed, after adjusting for:
  - (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards; and

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

Adjustments in accordance with sub-paragraph (2)(i) or (2)(ii) 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 Act and the Listing Manual 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 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 the earlier."

## 6. **Renewal of the Share Buyback Mandate**

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

"That:

- (a) for the purposes of the Sections 76C and 76E of the Companies Act 1967 of Singapore (the "**Act**"), the authority conferred on the Directors of the Company ("**Directors**") to exercise all the powers of the Company to purchase or otherwise acquire issued ordinary shares fully paid in the capital of the Company (the "**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) market purchase(s) (each a "**Market Purchase**") on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; 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 Listing Manual of the SGX-ST as may for the time being be applicable, be and is hereby 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 earliest of:
  - (i) the date on which the next Annual General Meeting of the Company ("**AGM**") is held or required by law to be held, whichever is the earlier;
  - (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; and
  - (iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Company in a general meeting; and
- (c) in this Resolution:

"**Maximum Limit**" means that number of Shares representing not more than 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 defined below), in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury shares that may be held by the Company from time to time and subsidiary holdings); 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

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

where:

"**Relevant Period**" means the period commencing from the date on which this Resolution is passed and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier;

**“Average Closing Price”** means the average of the closing market prices of the Shares traded on the SGX-ST over the last five 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 five Market Days; and

**“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 of the Company, 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

- (d) 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.”

7. To transact any other ordinary business of the Company.

By Order of the Board

Ngiam May Ling  
Company Secretary

Singapore  
6 April 2022

#### **Explanatory Notes:**

Resolution 5, if passed, will renew the authority for the Directors, effective until the next Annual General Meeting, to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a limit of 50% of the total number of issued Shares in the capital of the Company, of which up to 20% for issues other than on a pro-rata basis, calculated as described in the Resolution.

Resolution 6, if passed, will empower the Directors to purchase or otherwise acquire Shares on the terms of the Share Buyback Mandate as set out in Resolution 6 and the Circular to Shareholders dated 6 April 2022. Please refer to the said Circular to Shareholders for more details. 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 Shares pursuant to the Share Buyback Mandate. The amount of financing required and the impact of the Company's financial position cannot be ascertained as at the date of this Notice 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 purchase or acquisition and whether the Shares purchased or acquired are cancelled or held as treasury shares. Illustrative financial effects of the Share Buyback Mandate are set out in paragraph 2.8 of the said Circular to Shareholders.

#### **Notes:**

##### **General**

1. The Annual General Meeting (the **“AGM”**) will be held by electronic means only 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 (as amended from time to time). The Notice of AGM, proxy form for the AGM (**“Proxy Form”**), Annual Report 2021 and circular in relation to the Proposed Renewal of the Share Buyback Mandate will be made available to members by electronic means via publication on the SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.straitstrading.com.sg>. For convenience, printed copies of the Notice of AGM, Proxy Form and circular in relation to the Proposed Renewal of the Share Buyback Mandate will also be sent by post to members.

In view of the current COVID-19 situation and the advisories issued by the relevant authorities in Singapore as well as the related safe distancing measures in Singapore, the AGM will be held via webcast.

2. Alternative arrangements are instead put in place to allow members to participate in the AGM by:
- watching the AGM proceedings via a “live” webcast. Members who wish to participate as such will have to register in the manner outlined in Notes 3 to 5 below;
  - voting in real time via electronic means either personally or via appointment of proxy. Please refer to Notes 6 to 12 below for further details;
  - voting by appointing the Chairman of the AGM as proxy. Please refer to Notes 6 to 12 below for further details; and
  - submitting questions in advance of the AGM. Please refer to Notes 13 to 16 below for further details.

The Company will publish the minutes of the AGM on the SGX website and the Company's website within one (1) month after the date of AGM.

##### **Participation in the AGM via “live” webcast**

3. As the AGM will be held by way of electronic means, members will **NOT** be able to attend the AGM in person. All members or their corporate representatives (in the case of members which are legal entities) will be able to participate in the AGM proceedings by accessing a “live” webcast. To do so, members are required to register their participation in the AGM (**“Registration”**) by **11.00 a.m. on 25 April 2022 (“Registration Cut-Off Date”)** (being 72 hours before the time fixed for the AGM), at URL [https://conveneagm.sg/StraitsTrading\\_AGM2022](https://conveneagm.sg/StraitsTrading_AGM2022) to enable the Company to verify their status as members of the Company.

4. Following the verification, authenticated members will receive an email confirming successful registration, which will contain unique user credentials as well as instructions on how to access the live audio-visual webcast and live audio-only stream of the AGM proceedings. Members who do not receive such email by **11.00 a.m. on 27 April 2022** but have registered by the 25 April 2022 deadline, should email [support@conveneagm.com](mailto:support@conveneagm.com) or call the Singapore toll-free telephone number +65 6856 7330.
5. Members holding shares through relevant intermediaries (other than CPF or SRS investors) will not be able to register for the "live" webcast of the AGM. Such members who wish to participate in the "live" webcast of the AGM should instead approach his/her Relevant Intermediary (as defined in Note 12 below) by **11.00 a.m. on 19 April 2022** to make the necessary arrangements.

#### **Voting in real time via electronic means (either personally or via appointment of proxy) or by the appointment of the Chairman of the AGM as proxy**

6. Members (except a Relevant Intermediary) may attend and vote in real time at the AGM via electronic means. Unique user credentials for "live" voting will be provided to members who have pre-registered and are verified to attend the AGM.
7. Members may also appoint a proxy(ies) to attend and vote in real time at the AGM via electronic means on their behalf. **For the avoidance of doubt, members who have pre-registered to appoint a proxy(ies) to attend and vote at the AGM via electronic means on their behalf under Note 3 above must also submit a completed proxy form for the appointment of such proxy(ies).** All proxy forms must be received by the Company by **11.00 am on 25 April 2022**, being not less than 72 hours before the time for holding the AGM. Please see Note 10 below.
8. As an alternative to "live" voting, members may exercise their voting rights at the AGM by appointing the Chairman as proxy. Please see Notes 9 and 10 below.
9. Members who wish to vote on any or all of the resolutions at the AGM may appoint the Chairman of the AGM as their proxy to do so on their behalf by indicating whether the member wishes to vote for, or vote against, or abstain from voting on, each resolution.
10. The duly executed proxy form must be deposited with the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02, Singapore 068898 or sent by email to [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com), not less than seventy-two (72) hours before the time appointed for the holding of the AGM, that is by **11.00 a.m. on 25 April 2022**.
11. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM, that is by **11.00 a.m. on 19 April 2022**, to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by the cut-off date.
12. A "**Relevant Intermediary**" means:
  - (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 holds shares in that capacity;
  - (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, 2001, and who holds shares in that capacity; or
  - (iii) the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act, 1953, in respect of shares purchased under the subsidiary legislation made under that 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 CPF Board holds those Shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

#### **Submission of questions prior to the AGM**

13. Members (including CPF and SRS investors) may submit questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the Meeting, in advance of the AGM. To do so, their questions must be submitted in the following manner by **11.00 a.m. on 13 April 2022**:
  - (a) via the Company's pre-registration website at the URL: [https://conveneagm.sg/StraitsTrading\\_AGM2022](https://conveneagm.sg/StraitsTrading_AGM2022);
  - (b) via electronic mail to [ir@stc.com.sg](mailto:ir@stc.com.sg); or
  - (c) via post to:

The Straits Trading Company Limited  
1 Wallich Street #15-01, Guoco Tower  
Singapore 078881
14. When submitting questions via email or by post, members should provide the Company with the following details to enable the Company to verify their status as members: (i) status: individual shareholder or corporate representative; (ii) full name/full company name (as per CDP/CPF/SRS/Scrip-based records); (iii) NRIC/FIN/Passport No./UEN; and (iv) electronic mail address; and (v) contact number (optional).
15. The Company will address substantial and relevant questions related to the Ordinary Resolutions to be tabled at the AGM for approval by publishing its responses to such questions on the SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://straitstrading.listedcompany.com/aggm-egm.html> **after the close of market on 21 April 2022**.
16. Please note that as members will not be able to ask questions at the AGM "live" during the webcast, it is important for members to submit their questions in advance of the AGM in the manner outlined in Notes 13 and 14 above.

#### **Important reminder**

17. Due to the constantly evolving COVID-19 situation, the Company may be required to change its AGM arrangements at short notice. Members are advised to regularly check the SGX website or the Company's website for updates on the AGM. Further, in light of the current COVID-19 measures, which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

#### **Personal Data Privacy**

By registering for the "live" webcast and/or submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, 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 and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy 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 services providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.