

THIS FORM OF ACCEPTANCE AND TRANSFER ("FAT") FOR OFFER SHARES (AS DEFINED BELOW) IS IMPORTANT. THIS FAT IS NOT A TRANSFERABLE OR NEGOTIABLE DOCUMENT AND IS ONLY FOR USE BY SHAREHOLDERS WHOSE OFFER SHARES (AS DEFINED BELOW) ARE NOT DEPOSITED WITH THE CENTRAL DEPOSITORY (PTE) LIMITED ("CDP"). IF YOU ARE IN ANY DOUBT ABOUT THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

THIS FAT RELATES TO THE OFFER DOCUMENT DATED 29 NOVEMBER 2024 (THE "OFFER DOCUMENT") ISSUED IN RELATION TO THE OFFER (DEFINED BELOW) AND TERMS DEFINED OR CONSTRUED IN THE OFFER DOCUMENT BEAR THE SAME MEANINGS AND CONSTRUCTION IN THIS FAT.

THE AVAILABILITY OF THE OFFER TO SHAREHOLDERS WHOSE MAILING ADDRESSES ARE OUTSIDE SINGAPORE (THE "OVERSEAS SHAREHOLDERS") AS SHOWN IN THE REGISTER OF MEMBERS (THE "REGISTER") OF THE COMPANY (AS DEFINED BELOW) MAY BE AFFECTED BY THE LAWS OF THE RELEVANT OVERSEAS JURISDICTIONS. SUCH OVERSEAS SHAREHOLDERS ARE ADVISED TO READ THE SECTION ENTITLED "OVERSEAS SHAREHOLDERS" IN THE OFFER DOCUMENT CAREFULLY.

UNCONDITIONAL MANDATORY GENERAL OFFER (THE "OFFER") BY MAYBANK SECURITIES PTE. LTD. ("MAYBANK SECURITIES") FOR AND ON BEHALF OF TKO PTE. LTD. (THE "OFFEROR") TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF AVARGA LIMITED (THE "COMPANY") OTHER THAN THOSE ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED, DIRECTLY, OR INDIRECTLY, BY THE OFFEROR, PHILEO CAPITAL LIMITED AND GENGHIS S.A.R.L. (THE "OFFER SHARES").

UNCONDITIONAL MANDATORY GENERAL OFFER
FOR
AVARGA LIMITED
FORM OF ACCEPTANCE AND TRANSFER FOR OFFER SHARES

(THIS FAT NEED NOT BE SUBMITTED TO B.A.C.S. PRIVATE LIMITED (THE "REGISTRAR") IF YOU DO NOT WISH TO ACCEPT THE OFFER)

Part A: Number of Offer Shares Tendered in Acceptance of the Offer	Part B: Share Certificate No(s).	Consideration	FOR OFFICIAL USE
		\$0.25 in cash for each Offer Share	

NOTE: Please refer to paragraph 1 on page 2 of this FAT for instructions on inserting the number of Offer Shares above. Last time and date for acceptance of the Offer: 5.30 p.m. (Singapore time) on 27 December 2024 (the "Closing Date").

I/We, _____ (Passport/NRIC/Company Registration Number) _____ (Full name of Shareholder and joint Shareholder(s) if any) Of (Address) _____ Telephone No. (during office hours): _____ Telephone No. (after office hours): _____ E-mail: _____
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do hereby transfer to the Offeror or any person nominated in writing by the Offeror (hereinafter called the "Transferee") the Offer Shares as stated in Part A above comprised in the share certificate(s) stated in Part B above. If no number is inserted, or if the number inserted in Part A exceeds the number of Offer Shares represented by the attached share certificate(s), then the acceptance will be deemed in respect of the total holding of the Shareholder(s) comprised in the share certificate(s) accompanying this FAT.

The consideration for acceptance of the Offer is the Offer Price, being \$S0.25 in cash for each Offer Share, as stated in the Offer Document.

My/Our acceptance of the Offer at the Offer Price, by way of completion, execution and submission of this FAT, is subject to the terms and conditions set out in this FAT and in the Offer Document. Irrevocable Acceptance. My/Our completion, execution and submission of this FAT shall constitute my/our irrevocable acceptance of the Offer upon the terms and subject to the conditions contained in the Offer Document and this FAT. Except as expressly provided in the Offer Document and the Singapore Code on Take-overs and Mergers, acceptances of the Offer shall be irrevocable.

Assistance. I/We irrevocably undertake to execute such other documents and to do such acts and things as may be required to give effect to such acceptance and the transfer of the above-mentioned Offer Shares set out in Part A above to the Transferee, and to enable the Transferee to exercise all rights and receive all benefits accruing to or arising from the abovementioned Offer Shares as specified in the Offer Document.

Warranty. I/We unconditionally and irrevocably warrant that the Offer Shares in respect of which the Offer is accepted by me/us are, and when transferred to the Offeror or the Transferee, will be acquired (a) fully paid; (b) free from all claims, charges, liens, equities, pledges, mortgages, encumbrances, declaration of trust, hypothecation, retention of title, power of sale, equity, options, rights of pre-emption, rights of first refusal, moratorium or other third party rights or interests of any nature whatsoever; and (c) transferred together with all rights, benefits and entitlements attached thereto as at 11 November 2024 (the "Offer Announcement Date") and thereafter attaching thereto, including but not limited to the right to receive and retain all dividends, rights, other distributions and/or return of capital (if any) which may be announced, declared, paid or made thereon by the Company in respect of the Offer Shares on or after the Offer Announcement Date.

Authorisation. I/We irrevocably authorise any person nominated in writing by the Transferee to date this FAT and to complete the particulars of the Transferee on my/our behalf. I/We irrevocably authorise and direct the Offeror or its agent to send cheques for the appropriate amounts, being the consideration for the Offer Shares payable to me/us in respect of which I/we have accepted the Offer, by ordinary post at my/our own risk to the address stated above or, if none is set out, to me/us (or in the case of joint accepting Shareholders, to the joint accepting Shareholder first-named in the Register) at the relevant address as stated in the records of the Register, by ordinary post at my/our risk.

If you wish to accept the Offer, please sign below.

PLEASE SIGN HERE

FOR INDIVIDUAL SHAREHOLDERS

Signed, sealed and delivered by the above-named individual in the presence of:- Witness' Signature _____) Name _____) Address _____) Occupation _____)	_____ Signature of Shareholder
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Signed, sealed and delivered by the above-named individual in the presence of:- Witness' Signature _____) Name _____) Address _____) Occupation _____)	_____ Signature of joint Shareholder (if any)
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FOR CORPORATE SHAREHOLDERS

The Common Seal of the above-named entity was hereunto affixed in the presence of:- _____ Director	_____ Director/Secretary
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Signed as Attorney for and on behalf of the above-named entity in the presence of:- Witness' Signature _____) Name _____) Address _____) Occupation _____)	_____ Signature of Attorney
Signed as Attorney for and on behalf of the above-named entity in the presence of:- Witness' Signature _____) Name _____) Address _____) Occupation _____)	_____ Signature of Attorney (if any)

Notes:-

- (a) A husband must not witness the signature of his wife and vice versa.
- (b) In the case of joint shareholdings, this FAT must be signed by all joint Shareholders.
- (c) In the case of a corporation, this FAT must be executed under its common seal, the seal being affixed and witnessed in accordance with its Memorandum and Articles of Association and/or other constitutive documents and/or other regulations. If a corporation does not by the law of the country of its incorporation require a common seal to execute this FAT, this FAT may be executed by an Attorney or in such other manner as may be binding on the corporation under the laws of the country of its incorporation and acceptable to the Offeror. The Offeror will be entitled to call for such evidence of due execution or authority as it may think fit.

FOR OFFICIAL USE	
The Transferee hereby accepts the transfer of the number of Offer Shares as specified or comprised in this FAT subject to the terms and conditions in the Offer Document. The Common Seal of the Transferee was hereunto affixed in the presence of:- _____ Director	
_____ Director/Secretary	

INSTRUCTIONS

This FAT is for the use of Shareholders who wish to accept the Offer in respect of all or part of the total number of Offer Shares represented by share certificate(s) which have not been deposited with CDP. Shareholders who hold the share certificate(s) of the Offer Shares beneficially owned by them and who wish to accept the Offer in respect of such Offer Shares should not deposit their share certificate(s) with CDP during the period commencing on the date of the Offer Document and ending on 27 December 2024 (the "Closing Date") (both dates inclusive). Notice is hereby given that the Offeror will not extend the Offer beyond 5.30 p.m. (Singapore Time) on the Closing Date and the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore Time) on the Closing Date, save that such notice shall not be capable of being enforced in a competitive situation. Shareholders who deposit their share certificate(s) in respect of the Offer Shares beneficially owned by them with CDP during this period may not have their respective Securities Accounts credited with the relevant number of Offer Shares in time for them to accept the Offer. This FAT and the provisions herein constitute an integral part of the Offer Document. Further provisions relating to acceptance are set out in Appendix 2 of the Offer Document under the section titled "Procedures for Acceptance".

This FAT has been sent to you on the understanding that all your Offer Shares are registered in your name. If, however, you have Offer Shares which are held on your behalf by CDP and you wish to accept the Offer in respect of some or all of those Offer Shares, you should complete, sign and submit at your own risk, the Form of Acceptance and Authorisation for Offer Shares (the "FAA") in accordance with the instructions printed thereon in respect of such Offer Shares which are held on your behalf by CDP. A copy of the FAA may be obtained upon production of satisfactory evidence that you are a shareholder of the Company from CDP, by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com). An electronic copy of the FAA may also be obtained on the website of the SGX-ST at www.sgx.com.

1. **Acceptance by Shareholders.** If you wish to accept the Offer in respect of all or any of your Offer Shares, you should:
 - (i) complete this FAT in accordance with the provisions and instructions of the Offer Document and this FAT. In particular, you must state in Part A on page 1 of this FAT the number of Offer Shares in respect of which you wish to accept the Offer and state in Part B on page 1 of this FAT, the share certificate number(s) of the relevant share certificate(s). If you:
 - (a) do not specify a number in Part A of this FAT; or
 - (b) specify a number in Part A of this FAT which exceeds the number of Offer Shares as represented by the share certificate(s) attached hereto, you shall be deemed to have accepted the Offer in respect of the total number of Offer Shares represented by the share certificate(s) attached hereto;
 - (ii) sign this FAT in accordance with the Offer Document and the instructions printed on this FAT; and
 - (iii) deliver:
 - (a) the duly completed and signed original of this FAT in its entirety (no part may be detached or otherwise mutilated);
 - (b) the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Registrar relating to the Offer Shares in respect of which you wish to accept the Offer;
 - (c) where such Offer Shares are not registered in your name, a transfer form, duly executed by the person in whose name such share certificate(s) is/are registered and stamped, with the particulars of the transferee left blank (to be completed by the Transferee or a person authorised by it); and
 - (d) any other relevant document(s),
either:
 - (I) by hand, during normal business hours, to TKO Pte. Ltd. c/o B.A.C.S. Private Limited, at its office located at 77, Robinson Road #06-03, Robinson 77, Singapore 068896; or
 - (II) by post, at your own risk using the enclosed pre-addressed envelope, to TKO Pte. Ltd. c/o B.A.C.S. Private Limited, at its office located at 77, Robinson Road #06-03, Robinson 77, Singapore 068896. If the completed and signed FAT is delivered by post to the Offeror, please use the pre-addressed envelope at your own risk which is enclosed with this FAT. It is your sole responsibility to affix adequate postage on the said envelope.

in each case so as to arrive **NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE**. Settlement of the consideration for such Offer Shares cannot be made until all relevant documents have been properly completed and delivered. Acceptances in the form of this FAT received by TKO Pte. Ltd. c/o B.A.C.S. Private Limited on a Saturday, Sunday or public holiday at the address listed above will only be processed and validated on the next Business Day.
2. **Unregistered Shareholding.** If your Offer Shares are represented by share certificate(s) which are not registered with the Company in your own name, you may send in, at your own risk, the relevant share certificate(s) and/or other document(s) of title and/or other relevant document(s) required by the Offeror together with this duly completed and signed original of this FAT, accompanied by transfer form(s), duly completed and executed by the person registered as the holder of the Offer Shares and stamped, with the particulars of the transferee left blank (to be completed by the Transferee or a person authorised by it).
3. **Date of FAT.** Please do not date this FAT or insert the name of the Transferee. This will be done on your behalf by a person nominated by the Offeror or the Transferee.
4. **Unavailable/Missing Documents.** If you are recorded in the Register as holding Offer Shares but do not have the relevant share certificate(s) relating to such Offer Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the Constitution of the Company and then deliver such share certificate(s) in accordance with the procedures set out in the Offer Document and this FAT. If your share certificate(s) or transfer form(s) and/or other relevant document(s) required by the Offeror, is/are not readily available or is/are lost, please contact **B.A.C.S. Private Limited, at its office located at 77, Robinson Road #06-03, Robinson 77, Singapore 068896**. This FAT should nevertheless be completed and delivered as above if you wish to accept the Offer. The unavailable/missing document(s) and/or satisfactory indemnities or appropriate statutory declarations should be forwarded as soon as possible thereafter but in any event before 5.30 p.m. (Singapore time) on the Closing Date.
5. **No Acknowledgements.** No acknowledgement of receipt of any FAT, share certificate(s), other document(s) of title, transfer form(s) and/or any other accompanying document(s) will be given by the Offeror, Maybank Securities or the Registrar.
6. **Shareholder Abroad.** If the Shareholder is away from home, for example, abroad or on holiday, this FAT should, subject to the terms set out in the section entitled "Overseas Shareholders" of the Letter to Shareholders in the Offer Document, be sent by the quickest means (for example, express air mail) to the Shareholder for execution, or, if he has executed a Power of Attorney, this FAT may be signed by the attorney but the attorney's signature in this FAT must be accompanied by a statement reading "**signed under the Power of Attorney which is still in force, no notice of revocation having been received**". In the latter case, the original Power of Attorney or a certified true copy thereof must be attached with this FAT. No other signatures are acceptable.
7. **Shareholder Deceased. If the sole Shareholder is deceased and if:**
 - (i) the Grant of Probate or Letters of Administration has been registered with the Registrar of the Company, this FAT must be completed and signed by all the personal representative(s) of the deceased and lodged with **TKO Pte. Ltd. c/o B.A.C.S. Private Limited, at its office located at 77, Robinson Road #06-03, Robinson 77, Singapore 068896**; or
 - (ii) the Grant of Probate or Letters of Administration has not been registered with the Registrar of the Company, all the personal representative(s) of the deceased must go to the Registrar of the Company personally together to register and lodge the original Grant of Probate or Letters of Administration with the Registrar of the Company first, before submitting this FAT. The Grant of Probate or Letters of Administration must be lodged with **TKO Pte. Ltd. c/o B.A.C.S. Private Limited, at its office located at 77, Robinson Road #06-03, Robinson 77, Singapore 068896** before the personal representative(s) of the deceased can effect the transfer of the Offer Shares to which this FAT relates.
8. **Joint Shareholder Deceased.** If one of the joint Shareholders is deceased, this FAT must be signed by all the surviving joint Shareholder(s) and lodged with TKO Pte. Ltd. c/o B.A.C.S. Private Limited, at its office located at 77, Robinson Road #06-03, Robinson 77, Singapore 068896, accompanied by the Death Certificate, Grant of Probate or Letters of Administration and all other relevant documentation, in respect of the deceased Shareholder.
9. **Particulars on Share Certificate(s).** If your name or other particulars are shown incorrectly on the share certificate(s), please carry out the following steps:
 - (i) **Incorrect name.** Please complete this FAT with the correct name and deliver it with a statutory declaration or a letter from your bank or solicitor confirming that the person described on the share certificate(s) and the person who signed this FAT are one and the same;
 - (ii) **Incorrect address.** Please write the correct address on this FAT; and
 - (iii) **Change of name.** If you have changed your name, lodge your Marriage Certificate or the Deed Poll with this FAT for noting.
10. **Disclaimer and Discretion.** Each of the Offeror, Maybank Securities and the Registrar will be authorised, entitled, at their sole and absolute discretion, to reject or treat as valid any acceptances of the Offer through this FAT which does not comply with the terms of the Offer Document and this FAT, as the case may be, or which is otherwise incomplete, incorrect or invalid in any respect. If you wish to accept the Offer, it is your responsibility to ensure that this FAT is properly completed in all respects and that the FAT should be submitted with original signature(s) and all required documents (where applicable) are provided. Any decision to reject or treat as valid any acceptance will be final and binding and none of the Offeror, Maybank Securities and the Registrar accepts any responsibility or liability for such decision, including the consequences thereof. The Offeror and Maybank Securities each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated in the Offer Document or in this FAT, as the case may be, or if made otherwise than in accordance with the provisions of the Offer Document and the instructions contained in this FAT.
11. **Risk of Posting.** All communications, certificates, notices, documents and remittances to be delivered or sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first-named in the Register, as the case may be) will be sent by ordinary post to your address as it appears in the records of the Registrar (or for the purposes of remittances only, to such address as may be specified in this FAT) at your own risk. None of the Offeror, Maybank Securities or the Registrar accepts any responsibility or liability for the loss in transmission of any communication, certificate, notice, document or remittance.
12. **Conclusive Evidence.** Delivery of this duly completed and signed original of this FAT, together with the relevant share certificate(s) and/or other document(s) of title (where applicable) and/or any other relevant document(s) required by the Offeror and/or the Registrar, to the Offeror and/or the Registrar, as the case may be, shall be conclusive evidence in favour of the Offeror, the Transferee, Maybank Securities and the Registrar of the right and title of the person(s) signing it to deal with the same and with the Offer Shares to which it relates.
13. **Liability.** You agree that neither the Offeror, Maybank Securities nor the Registrar shall be liable for any action or omission in respect of this form, any FAT and/or any information and/or documents submitted therewith. You agree to indemnify, hold harmless and at their respective request defend, the Offeror, Maybank Securities, the Registrar and their respective affiliates, directors, officers, employees and agents ("**Indemnified Parties**") against (a) any claim, demand, action or proceeding made or initiated against, and/or (b) all losses, damages, costs and expenses (including all legal costs and expenses) suffered or incurred by, any of the Indemnified Parties as a result of or in relation to this form, any FAT and/or any information and/or documents submitted therewith.
14. **Personal Data Privacy.** By completing and delivering this FAT, you (i) consent to the collection, use and disclosure of your personal data by the Registrar, the Offeror, Maybank Securities and the Company (the "**Relevant Persons**") for the purpose of facilitating your acceptance of the Offer, and in order for the Relevant Persons to comply with any applicable laws, regulations and/or guidelines; (ii) warrant that where you disclose the personal data of another person, such disclosure is in compliance with applicable laws, regulations and/or guidelines; and (iii) agree that you will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of your breach of warranty.
15. **Governing Law and Third Party Rights.** By completing and delivering this FAT, you agree that the agreement arising from the acceptance of the Offer by you shall be governed by, and construed in accordance with, the laws of Singapore and that you submit to the non-exclusive jurisdiction of the Singapore courts. Unless otherwise expressly provided in this FAT or the Offer Document, a person who is not a party to any contracts made pursuant to the Offer, the Offer Document and this FAT has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein and in the Offer Document, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.