NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "**AGM**") of AXINGTON INC. (the "**Company**") will be convened and held by electronic means on Friday, 28 April 2023 at 4:30 p.m. for the following purpose:

AS ORDINARY BUSINESS

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

2. To re-elect Mr. Roberto Dona as a Director, who will be retiring pursuant to Article 97 of the Company's Articles of Association.
   [**Explanatory Note (i)**] **(Resolution 2)**

3. To approve the payment of Directors' fees totaling SGD144,000 for the financial year ending 31 December 2023, to be paid quarterly in arrears (2022: SGD144,000)
   [**Explanatory Note (ii)**] **(Resolution 3)**

4. To re-appoint Foo Kon Tan LLP as the Company's Auditors and to authorise the Directors of the Company to fix their remuneration. **(Resolution 4)**

5. To transact any other ordinary business which may properly be transacted at an annual general meeting.

By Order of the Board

Chen Chuanjian, Jason
Tan Ching Ching
Company Secretaries

Singapore,
11 April 2023

Explanatory Notes:

i. **Resolution 2** – Mr. Roberto Dona, if re-elected, will remain as the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee. The Board considers Mr. Roberto Dona to be independent pursuant to Rule 704(7) of Catalist Rules.

ii. **Resolution 3** – This Resolution is to facilitate the payment of Directors' fees during the financial year ending 31 December 2023 ("**FY2023**") in which the fees are incurred. The aggregate amount of Directors' fees provided in the resolution is calculated on the assumption that all the present Directors will hold office for the whole of FY2023. Should any Director hold office for only part of FY2023 and not the whole of FY2023, the Directors' fee payable to him will be appropriately pro-rated.

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Important Notes To Shareholders On Arrangements For AGM:

This AGM is being convened and will be held 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, as amended or modified from time to time.

1. No despatch of printed copies of the Notice of AGM, Proxy Form and Annual Report

Printed copies of the Notice of AGM, the Proxy Form as well as the Annual Report will NOT be sent to members. Instead, the Notice of AGM, the Proxy Form and Annual Report may be accessed on SGXNet at the URL https://www.sgx.com/securities/company-announcements.

2. Pre-Registration

Members and, where applicable their appointed proxy(ies) will be able to:

(a) observe and/or listen to the AGM proceedings through a Live Webcast or "live" audio-only stream via their mobile phones, tablets or computers;

(b) submit questions to the Chairman of the AGM in advance of, or "live" at, the AGM, and addressing of substantial and relevant questions in advance of, or "live" at, the AGM; and

(c) vote "live" via the live voting feature at the AGM for members or their proxy(ies) attending the Live Webcast, or by appointing proxy(ies) to attend, submit questions and vote on their behalf at the AGM.

In order to do so, a member must pre-register by 4:30 p.m. on 25 April 2023, at the URL https://globalmeeting.bigbangdesign.co/axington2023 for the Company to authenticate his/her/its status as member. Authenticated members will receive email instructions on how to access the Live Webcast and "live" audio-only feed of the proceedings of the AGM by 4:30 p.m. on 27 April 2023.

Members who do not receive an email by 4:30 p.m. on 27 April 2023, but have registered by 4.30 p.m. on 25 April 2023, may contact the Company's webcast vendor at webcast@bigbangdesign.co for further assistance.

3. Questions

As the AGM will be conducted using real-time remote electronic voting and communication, members and, where applicable, appointed proxy(ies), can submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, in advance of the AGM, in the following manner:

(a) via the pre-registration website at the URL https://globalmeeting.bigbangdesign.co/axington2023;

(b) via email to axington@outlook.com; or

(c) by post, to be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898.

All questions submitted in advance of the AGM via any of the above channels must be received by 4:30 p.m. on 19 April 2023. Members and, where applicable, appointed proxy(ies), can also ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, "live" at the AGM, by typing in and submitting their questions via the online platform hosting the audio-visual webcast and audio-only stream. Members and, where applicable, appointed proxy(ies), who wish to ask questions "live" at the AGM must first pre-register at the pre-registration website at the URL https://globalmeeting.bigbangdesign.co/axington2023 by 4:30 p.m. on 25 April 2023.

The Company will endeavour to address all substantial and relevant questions received from members prior to the AGM by publishing the responses to such questions on SGXNet at the URL https://www.sgx.com/securities/company-announcements by 4:30 p.m. on 22 April 2023. The Company will address those substantial and relevant questions which have not already been addressed, as well as those received "live" at the AGM itself, during the AGM through the Live Webcast and "live" audio-only stream of the AGM proceedings. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the AGM on the SGXNet and the Company's website within one month from the date of AGM, and the minutes will include the responses to substantial and relevant questions from members which are addressed during the AGM.

4. Voting

Members who wish to exercise their voting rights at the AGM may:

(a) (where such members are individuals) vote "live" via electronic means at the AGM or (where such members are individuals or corporates) appoint proxy(ies) (other than the Chairman of the AGM) to vote "live" via electronic means at the AGM on their behalf; or

(b) (where such members are individuals or corporates) appoint the Chairman of the AGM as their proxy to vote on their behalf at the AGM.

5. Submission of Proxy Forms

The Proxy Form for the AGM is made available with this Notice of AGM on the SGXNet on the same day.

Proxy Forms must be submitted to the Company in the following manner:

(a) by email to the Company's Share Registrar, Tricor Barbinder Share Registration Services, at sg.is.proxy@sg.tricorglobal.com; or

(b) by post to the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02, Singapore 068898,

in either case, no later than 4:30 p.m. on 26 April 2023.

A member who wishes to submit a Proxy Form appointing a proxy(ies) must first download a copy of the Proxy Form from the SGXNet or the Company's website, and 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.

Appointed proxy(ies) (other than the Chairman of the AGM) must pre-register at the pre-registration website at the URL https://globalmeeting.bigbangdesign.co/axington2023 in order to access the Live Webcast or "live" audio-only stream of the AGM proceedings. Members who wish to appoint third party proxies are encouraged to submit their Proxy Forms early, and should request their proxies to pre-register by 4:30 p.m. on 25 April 2023, failing which the appointment shall be invalid.

A proxy need not be a member of the Company.

Members of the Company are strongly encouraged to submit completed proxy forms electronically via email to the Company so as to reach the Company not less than 48 hours before the time appointed for holding the AGM.

A member of the Company is entitled to appoint not more than two proxies. Where such member's Proxy Form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the Proxy Form.

A member of the Company who hold shares through a relevant intermediary (as defined in Section 181 of the Companies Act) and who wishes to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective relevant intermediaries to submit their voting instructions at least 7 working days before the AGM (i.e. **by 4:30 p.m on 18 April 2023**) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf **no later than 4:30 p.m. on 26 April 2023.**

A corporation which is a member of the Company may authorise by resolution of its director or other governing body, such person as it thinks fit to act as its representative at the AGM, in accordance with its articles of association.

In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

The Company shall be entitled to reject the instrument appointing the Chairman of the AGM as proxy 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 appointing the Chairman of the AGM as proxy.

In the case of members whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged or submitted if such members are not shown to have shares entered against their names in the Depository Register 72 hours before the time appointed for holding the AGM, as certified by CDP to the Company.

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PERSONAL DATA PRIVACY

By submitting an instrument appointing proxy(ies) to attend, submit questions and vote at the AGM and/or any adjournment thereof, and/or by registering to attend the Live Webcast and/or "live" audio-only stream of the AGM as detailed in this Notice of AGM, a member (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, administration and analysis by the Company (or its agents or service providers) of the appointment of proxy(ies) 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 or service providers) 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 or service providers), 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Shareholder 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.