

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**AGM**”) of GLOBAL INVACOM GROUP LIMITED (the “**Company**”) will be held by way of electronic means on Wednesday, 27 April 2022 at 4.00 p.m. for the following purposes:

## 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 2021 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect the following Directors of the Company retiring pursuant to the following regulations of the Company’s Constitution:  
  
Mr Kenny Sim Mong Keang (pursuant to Regulation 105) **(Resolution 2)**  
Mr Gordon Blaikie (pursuant to Regulation 109) **(Resolution 3)**  
  
*Mr Kenny Sim Mong Keang will, upon re-election as a Director of the Company, remain as the Non-Independent and Non-Executive Director of the Company.*  
  
*Mr Gordon Blaikie will, upon re-election as a Director of the Company, remain as the Executive Director of the Company.*
3. To approve the payment of Directors’ fees of up to S\$294,525 for the financial year ending 31 December 2022, to be paid quarterly in arrears (FY2021: S\$294,525).  
*[See Explanatory Note (i)]* **(Resolution 4)**
4. To re-appoint Moore Stephens LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**
5. To transact any other ordinary business which may properly be transacted at an AGM.

## AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

### 6. **Authority to Allot and Issue Shares**

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

- (a) shares in the capital of the Company (“**shares**”) whether by way of rights, bonus or otherwise;
- (b) convertible securities;
- (c) additional convertible securities arising from adjustments made to the number of convertible securities previously issued in the event of rights, bonus or capitalisation issues; and
- (d) shares arising from the conversion of convertible securities in (b) and (c) above,

at any time during the continuance of this authority or thereafter and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit (notwithstanding the authority conferred by this Resolution may have ceased to be in force),

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provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the convertible securities made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (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 existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of 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) is 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 the exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of 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 of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority continues in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (ii)]

**(Resolution 6)**

## 7. **Authority to Allot and Issue Shares Under the Global Invacom Share Option Scheme 2013**

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to allot and issue shares in the capital of the Company to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under the Global Invacom Share Option Scheme 2013 (the “**Scheme**”) upon the exercise of such options and in accordance with the terms and conditions of the Scheme, provided always that the aggregate number of additional ordinary shares to be allotted and issued pursuant to the Scheme, Global Invacom Performance Share Plan 2013, and any other share scheme which the Company may have in place, shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

[See Explanatory Note (iii)]

**(Resolution 7)**

## 8. **Authority to Offer and Grant Shares Under the Global Invacom Performance Share Plan 2013**

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised to offer and grant awards in accordance with the provisions of the Global Invacom Performance Share Plan 2013 (the “**Global Invacom PSP**”) and to issue from time to time such number of fully-paid shares as may be required to be issued pursuant to the vesting of the awards under the Global Invacom PSP, provided always that the aggregate number of new shares to be allotted and issued pursuant to the Global Invacom PSP, the Scheme, and any other share scheme which the Company may have in place, shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

[See Explanatory Note (iv)]

**(Resolution 8)**

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## 9. **Renewal of Share Buyback Mandate**

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued shares of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices 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 purchases transacted through the SGX-ST's trading system or on another stock exchange on which the issuer's equity securities are listed ("**Market Acquisition**"); or
- (ii) off-market purchases in accordance with an equal access scheme as defined in Section 76C of the Companies Act ("**Off-Market Acquisition**"),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange, 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 of the Company 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 passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next AGM of the Company is held;
- (ii) the date by which the next AGM of the Company is required by law to be held; or
- (iii) the date on which purchases and acquisitions of shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated;

- (c) in this Resolution:

"**Prescribed Limit**" means that number of shares representing 10% of the issued shares as at the date of the passing of this Resolution (excluding any shares which are held as treasury shares and subsidiary holdings);

"**Maximum Price**" in relation to a share to be purchased, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Acquisition of a Share, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Acquisition of a Share, 120% of the Average Closing Price,

where:

"**Average Closing Price**" is the average of the closing market prices of a share over the last five (5) market days on which the shares were transacted on the SGX-ST or, as the case may be, Other Exchange, preceding the day of the Market Acquisition or, as the case may be, the day of the making of the offer pursuant to an Off-Market Acquisition, as deemed to be adjusted for any corporate action that occurs during the relevant five (5) market days period and the day on which the purchase are made;

"**day of the making of the offer**" means the day on which the Company makes an offer for the purchase or acquisition 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 Acquisition;

"**market day**" means a day on which the SGX-ST is open for trading in securities; and

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- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

[See Explanatory Note (v)]

**(Resolution 9)**

By Order of the Board

Yoo Loo Ping  
Company Secretary

Singapore, 12 April 2022

## **Explanatory Notes on Resolutions to be passed:**

- (i) The Ordinary Resolution 4 proposed in item 3 above, is to approve the payment of Directors' fees during the financial year in which the fees are incurred, that is, in financial year ending 31 December 2022 ("**FY2022**"), payable quarterly in arrears. Based on the remuneration structure as recommended by the Remuneration Committee and approved by the Board, the amount payable to the Non-Executive Director and Independent Directors for FY2022 would have been S\$346,500. In view of the on-going challenges faced by the Group including the ongoing impact of COVID-19, the performance of the Group and to show support to all stakeholders including the staff, shareholders and management team, the Non-Executive Directors and Independent Directors volunteered to continue in taking a 15% reduction on their fees for FY2022, and hence, the Directors' fees for FY2022 is S\$294,525.

- (ii) The Ordinary Resolution 6 proposed in item 6 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the 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, in total, fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty per centum (20%) 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) in the capital of the Company at the time this Ordinary Resolution is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed, and any subsequent bonus issue, consolidation or subdivision of shares.

- (iii) The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors of the Company from the date of the above AGM until the next AGM of the Company, to allot and issue Shares in the capital of the Company to all the holders of options granted by the Company in accordance with the terms and conditions of the Scheme. The aggregate number of ordinary Shares which may be issued pursuant to the Scheme, the Global Invacom PSP and any other share scheme is limited to fifteen per centum (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.

- (iv) The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors of the Company from the date of the above AGM until the next AGM of the Company, to offer and grant awards under the Global Invacom PSP in accordance with the provisions of the Global Invacom PSP and to issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the awards under the Global Invacom PSP subject to the maximum number of Shares prescribed under the terms and conditions of the Global Invacom PSP. The aggregate number of ordinary Shares which may be issued pursuant to the Global Invacom PSP, the Scheme and any other share scheme is limited to fifteen per centum (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.

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- (v) The Ordinary Resolution 9 proposed in item 9 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held, or the date on which purchases and acquisitions of shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated, whichever is the earlier, to repurchase ordinary shares of the Company by way of market purchases or off-market purchases of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price. Information relating to this proposed Resolution are set out in the Appendix attached to this Notice of AGM.

## **IMPORTANT NOTICE FOR SHAREHOLDERS:**

The Company's AGM is being convened, and will be held, by way of electronic means pursuant to the provision of the COVID-19 (Temporary Measures)(Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 and the Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation titled "Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period".

Copies of the documents and information relating to the AGM (including the Annual Report FY2021, Notice of AGM and Proxy Form) have been made available on SGXNet and the Company's corporate website and may be accessed at the following URLs:

- (i) <https://www2.sgx.com/securities/company-announcements>; or
- (ii) <https://globalinvacom.com/pages/investor-relations>.

Shareholders should take note of the following arrangements for the AGM:

### **(a) Participation in the AGM via Live Webcast**

The AGM will be conducted only by way of electronic means, and shareholders will **not** be able to attend the AGM in person. Shareholders will also **not** be able to vote online on the resolutions to be tabled for approval at the AGM. Shareholders may instead participate in the AGM by:-

- (i) Observing and/or listening to the proceedings of the AGM through a "live" audio-visual webcast and "live" audio-only feed;
- (ii) Submitting questions in relation to any agenda item in this notice of AGM in advance of the AGM; and/or
- (iii) Appointing the chairman of the AGM ("**Chairman**") as proxy to vote on their behalf in accordance with their vote instructions.

Details of the steps for pre-registration, pre-submission of questions and voting at the AGM are set out in items (b) to (e) below.

### **(b) Pre-registration for AGM**

Shareholders, including investors who hold shares through the Central Provident Fund ("**CPF**") and/or Supplementary Retirement Scheme ("**SRS**"), who wish to follow the proceedings of the AGM must pre-register online at <https://complete-corp.com/globalinvacom-agm/> no later than **22 April 2022, 4.00 p.m.** ("**Pre-Registration Deadline**") for verification purposes. Following successful verification, an email with instructions on how to join the live webcast or audio feed of the AGM proceedings will be sent to the registered shareholders via email by 26 April 2022, 4.00 p.m. Shareholders must not forward the email instruction to other persons who are not shareholders and who are not entitled to attend the AGM proceedings. This is also to avoid any technical disruptions or overload to the AGM proceedings.

Investors holding shares through relevant intermediaries (as defined in Section 181 of the Companies Act ("**Investors**") (other than CPF/SRS investors) will not be able to pre-register for the live webcast of the AGM. An Investor who wishes to participate in the live webcast of the AGM should approach his/her relevant intermediary as soon as possible in order to make the necessary arrangements. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/Passport number), via email to the Company at [globalinvacom-agm@complete-corp.com](mailto:globalinvacom-agm@complete-corp.com) no later than **22 April 2022, 4.00 p.m.**

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Shareholders and Investors who have registered by the Pre-Registration Deadline but did not receive the aforementioned email by **26 April 2022, 4.00 p.m.** should contact the Company by email to [globalinvacom-agm@complete-corp.com](mailto:globalinvacom-agm@complete-corp.com).

## (c) Submission of Questions

Shareholders and Investors will not be able to ask questions during the AGM proceedings.

Shareholders and Investors who have questions in relation to any agenda item in this notice of AGM can submit their questions to the Company in advance, by 20 April 2022, 4.00 p.m., through any of the following means:

- (i) by email to [globalinvacom-agm@complete-corp.com](mailto:globalinvacom-agm@complete-corp.com); or
- (ii) by post, to be deposited with Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903.

Shareholders and/or Investors must identify themselves when posting questions through email or mail by providing the following details:

- (i) Full Name;
- (ii) Contact Telephone Number;
- (iii) Email Address; and
- (iv) The manner in which you hold shares (if you hold shares directly, please provide your CDP account number; otherwise, please state if you hold your shares through CPF or SRS, or are a relevant intermediary shareholder).

In view of the current COVID-19 situation, Shareholders and Investors are strongly encouraged to submit their questions by email. The Company will address all substantial and relevant questions through an announcement on SGXNet at the URL <https://www2.sgx.com/securities/company-announcements> and the Company's website at the URL <https://globalinvacom.com/pages/investor-relations> by 22 April 2022.

Follow up questions which are submitted after 4.00 p.m. on 20 April 2022 will be consolidated and addressed either before the AGM via an announcement on SGXNet and the Company's website or at the AGM. The Company will publish the minutes of the AGM, which will include responses from the Board and management of the Company on the substantial and relevant questions received from Shareholders and Investors via an announcement on SGXNet and the Company's website within one (1) month after the AGM.

## (d) Voting at the AGM by appointing Chairman as Proxy (Submit a Proxy Form)

*For Investors who hold shares through relevant intermediaries please refer to item (e) for the procedures to vote at the AGM.*

Shareholders will only be able to vote at the AGM by appointing the Chairman as proxy to vote on their behalf. Duly completed Proxy Forms must be submitted through any of the following means not later than **25 April 2022, 4.00 p.m.** (being no later than forty-eight (48) hours before the time appointed for holding the AGM):

- (i) by email to [main@zicoholdings.com](mailto:main@zicoholdings.com); or
- (ii) by post, to be deposited with the Company's Share Registrar at B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.

The Proxy Form has been made available on SGXNet and the Company's corporate website and may be accessed at the URLs <https://www2.sgx.com/securities/company-announcements> and <https://globalinvacom.com/pages/investor-relations>.

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

Please refer to the detailed instructions set out in the Proxy Form.

## **(e) Voting at the AGM by Relevant Intermediary Investors and CPF/SRS Investors**

Relevant Intermediary Investors (including CPF/SRS investors) who wish to appoint the Chairman as their proxy to vote at the AGM should not make use of the Proxy Form and should instead approach their respective relevant intermediaries as soon as possible to specify voting instructions. CPF/SRS investors who wish to vote should approach their respective CPF agent banks or SRS approved banks or depository agents to submit their votes by **15 April 2022**, being at least seven (7) working days before the AGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman to vote on their behalf no later than **25 April 2022, 4.00 p.m.**

## **Personal Data Privacy**

“**Personal data**” in this notice of AGM has the same meaning as “personal data” in the Personal Data Protection Act 2012, which includes your name, address and NRIC/Passport number. By submitting (a) an application to pre-register for participation in the AGM via the Webcast; (b) questions relating to the resolutions to be tabled for approval at the AGM; and/or (c) an instrument appointing Chairman of the meeting as proxy to vote at the AGM and/or any adjournment thereof, a member of the Company hereby consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the AGM) for the purposes of, (i) verifying the member’s information and processing of the member’s application to pre-register to participate in the AGM via the Webcast and providing the member with any technical assistance where possible; (ii) addressing any selected questions submitted by the member and following up with the member where necessary, and responding to, handling, and processing queries and requests from the member; (iii) the processing and administration by the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the AGM) of proxy forms appointing Chairman of the meeting for the AGM (including any adjournment thereof); and (iv) the preparation, compilation and disclosure (as application) of the attendance lists, minutes, questions from members and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the AGM) to comply with any applicable laws, listing rules, regulations and/or guidelines.