



BAKER TECHNOLOGY LIMITED
(Unique Entity No. 198100637D)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "AGM" or the "Meeting") of Baker Technology Limited (the "Company") will be held by way of electronic means on Thursday, 28 April 2022 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS:

- To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2021 and the Auditors' Report thereon. **(Resolution 1)**
- To declare a tax exempt (1-tier) final dividend of 0.5 cent per ordinary share for the financial year ended 31 December 2021. **(Resolution 2)**
- To approve Directors' fees of up to \$236,250 for the financial year ending 31 December 2022, to be paid quarterly in arrears. **(Resolution 3)**
- To re-elect Mr Ang Miah Khiang, being a Director who retires by rotation pursuant to Article 110 of the Constitution of the Company. **(Resolution 4)**
- To re-elect Ms Han Sah Heok Vicky, being a Director who retires by rotation pursuant to Article 110 of the Constitution of the Company. **(Resolution 5)**
- To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- To transact any other business that may be transacted at an AGM.

SPECIAL BUSINESS:

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

- "Share Issue Mandate" (Resolution 7)**
That pursuant to the Company's Constitution and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, authority be given to the Directors of the Company to issue shares ("Shares") whether by way of rights, bonus or otherwise, and/or 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) warrants, debentures or other instruments convertible into Shares at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit provided that:
(a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to all shareholders of the Company shall not exceed twenty per cent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the share capital of the Company;
(b) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number 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) of the Company as at the date of the passing of this Resolution, after adjusting for:
(i) new shares arising from the conversion or exercise of convertible securities;
(ii) new shares arising from exercising share options or vesting of Share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8; and
(iii) any subsequent bonus issue, consolidation or subdivision of shares;
Adjustment in accordance with (b)(i) and (b)(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 passing of this Resolution.
(c) And that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's next AGM or the date by which the next AGM of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of such convertible securities."
- "Proposed Renewal of the Share Buyback Mandate" (Resolution 8)**
That for the purposes of Sections 76C and 76E of the Companies Act 1967, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued and fully paid-up ordinary shares from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to 10% of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as ascertained as at the date of the AGM of the Company) at the price of up to but not exceeding the Maximum Price as defined in the Appendix dated 11 April 2022 (the "Appendix"), in accordance with the terms of the Share Buyback Mandate set out in the Appendix, and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until (i) the date of the next AGM of the Company or the date by which the next AGM of the Company is required by law or the Constitution of the Company to be held; (ii) the date on which the share purchases are carried out to the full extent mandated; or (iii) the time when the authority conferred by this mandate is revoked or varied by Shareholders in general meeting, whichever is the earliest."
- "Approval for the continued appointment of Mr Ang Miah Khiang, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST by all shareholders" (Resolution 9)**
That, subject to and contingent upon the passing of Ordinary Resolution 4 above and Ordinary Resolution 10 below, and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST:
(a) the continued appointment of Mr Ang Miah Khiang, as an Independent Director be and is hereby approved; and
(b) the authority conferred by this Resolution shall continue in force until the earlier of the following:
(i) the retirement or resignation of Mr Ang Miah Khiang as a Director; or
(ii) the conclusion of the third AGM of the Company following the passing of this Resolution."
- "Approval for the continued appointment of Mr Ang Miah Khiang, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST by shareholders, excluding the directors and the chief executive officer of the Company and their respective associates" (Resolution 10)**
That, subject to and contingent upon the passing of Ordinary Resolution 4 and Ordinary Resolution 9 above, and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST:
(a) the continued appointment of Mr Ang Miah Khiang, as an Independent Director be and is hereby approved; and
(b) the authority conferred by this Resolution shall continue in force until the earlier of the following:
(i) the retirement or resignation of Mr Ang Miah Khiang as a Director; or
(ii) the conclusion of the third AGM of the Company following the passing of this Resolution."
- "Approval for the continued appointment of Ms Han Sah Heok Vicky, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST by all shareholders" (Resolution 11)**
That, subject to and contingent upon the passing of Ordinary Resolution 5 above and Ordinary Resolution 12 below, and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST:
(a) the continued appointment of Ms Han Sah Heok Vicky, as an Independent Director be and is hereby approved; and
(b) the authority conferred by this Resolution shall continue in force until the earlier of the following:
(i) the retirement or resignation of Ms Han Sah Heok Vicky as a Director; or
(ii) the conclusion of the third AGM of the Company following the passing of this Resolution."
- "Approval for the continued appointment of Ms Han Sah Heok Vicky, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST by shareholders, excluding the directors and the chief executive officer of the Company and their respective associates" (Resolution 12)**
That, subject to and contingent upon the passing of Ordinary Resolution 5 and Ordinary Resolution 11 above, and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST:
(a) the continued appointment of Ms Han Sah Heok Vicky, as an Independent Director be and is hereby approved; and
(b) the authority conferred by this Resolution shall continue in force until the earlier of the following:
(i) the retirement or resignation of Ms Han Sah Heok Vicky as a Director; or
(ii) the conclusion of the third AGM of the Company following the passing of this Resolution."

By Order of the Board

Lim Mee Fun
Company Secretary
Singapore
11 April 2022

EXPLANATORY NOTES:

- Resolution 3** The Ordinary Resolution 3, if passed, will authorise the Directors of the Company to pay Directors' fees to Independent Directors for the financial year ending 31 December 2022 quarterly in arrears.
- Resolution 4** Detailed information pursuant to Rule 720(6) of the Listing Manual of SGX-ST on Mr Ang Miah Khiang can be found in the section titled "Directors Standing for Re-Election at the AGM" of the Annual Report 2021.
- Resolution 5** Detailed information pursuant to Rule 720(6) of the Listing Manual of SGX-ST on Ms Han Sah Heok Vicky can be found in the section titled "Directors Standing for Re-Election at the AGM" of the Annual Report 2021.
- Resolution 7** The Ordinary Resolution 7, if passed, will empower the Directors from the date of the above AGM until the date of the next AGM, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty per cent (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 cent (20%) may be issued other than on a pro-rata basis.
- Resolution 8** The Ordinary Resolution 8, if passed, will empower the Directors of the Company from the date of this AGM until (i) the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law or the Constitution of the Company to be held; (ii) the date on which the share purchases are carried out to the full extent mandated; or (iii) the time when the authority conferred by this mandate is revoked or varied by Shareholders in general meeting, whichever is the earliest, to repurchase ordinary shares of the Company by way of market purchases or off-market purchases of up to 10% of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the price of up to but not exceeding the Maximum Price as defined in the Appendix. The rationale for the authority and limits on the sources of funds to be used for the purchase or acquisition of shares, including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Buyback Mandate in the audited financial statements of the Group for the financial year ended 31 December 2021, are set out in greater detail in the Appendix.
- Resolutions 9 to 12** The proposed ordinary resolutions 9 to 12 are to seek approval from the shareholders via a Two-Tier Voting process for Mr Ang Miah Khiang and Ms Han Sah Heok Vicky to continue in office as Independent Directors of the Company for a three-year term, with effect from the passing of these resolutions proposed at the forthcoming AGM, until the conclusion of the third AGM of the Company following the passing of these resolutions. The Board seeks to strike an appropriate balance between tenure of service, continuity of experience and refreshment of the Board. The Company benefits from such directors who have, over time, gained valuable insights into the Group, its market and the industry. The Nominating Committee and the Board have determined that Mr Ang Miah Khiang and Ms Han Sah Heok Vicky remain objective and independent-minded in Board deliberations. Their vast experience enables them to provide the Board and the various Board Committees on which they serve, with pertinent experience and competence to facilitate sound decision-making and that their length of service does not in any way interfere with their exercise of independent judgment nor hinder their ability to act in the best interests of the Company. Additionally, they fulfil the definition of Independent Directors of the SGX-ST Listing Rules and the Code of Corporate Governance 2018. More importantly, the Board trust that they are able to continue to discharge their duties independently with integrity and competency.

NOTES RELATING TO MEASURES TO MINIMISE THE RISK OF COVID-19:

- The AGM is being convened, and will be held, by 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 part of the Company's efforts to minimise physical interactions and Covid-19 transmission risk. **Due to the constantly evolving Covid-19 situation in Singapore, the Company may be required to change its AGM arrangements at short notice. Shareholders should check the Company's announcements on SGXNet for the latest updates on the status of the AGM, if any.**
- The Annual Report 2021, Appendix dated 11 April 2022 (in relation to the proposed renewal of the share buyback mandate), Notice of AGM and Proxy Form have been published on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. These documents can also be accessed at the Company's website as follows:
<https://www.bakertech.com.sg/investor-relations/2022-2>
<https://www.bakertech.com.sg/investor-relations/annual-report>
<https://www.bakertech.com.sg/investor-relations/circulars>
Printed copies of Notice of AGM and Proxy Form will be despatched to the shareholders on 11 April 2022. If you wish to receive printed copies of the Annual Report 2021 & Appendix, please send in the completed Request Form.
- Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the Meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions prior to the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company announcement dated 11 April 2022. This announcement may be accessed at the Company's website at the URL <https://www.bakertech.com.sg/investor-relations/2022-2>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- Due to the current Covid-19 situation in Singapore, a member (including Relevant Intermediary*) will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.** The accompanying proxy form for the AGM may be accessed at the Company's website at the URL <https://www.bakertech.com.sg/investor-relations/2022-2>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it 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 Meeting as proxy for that resolution will be treated as invalid. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the AGM in order to allow sufficient time for their respective CPF Agent Banks or SRS Operators to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by the cut-off date.
- The Chairman of the Meeting, as proxy, need not be a member of the Company.
- The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
(a) if submitted by post, be lodged at the office of the Company at 10 Jalan Samulun Singapore 629124; or
(b) if submitted electronically, be submitted via email to the Company at investor_relations@bakertech.com.sg in either case not less than 72 hours before the time appointed for the AGM.

**"RELEVANT INTERMEDIARY" MEANS:

- a banking corporation licensed under the Banking Act 1970 of Singapore 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;
- a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
- the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act 1953 of Singapore, 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.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the Meeting 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, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting 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 service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.