



## CITY DEVELOPMENTS LIMITED

(Co. Reg. No. 196300316Z)  
(Incorporated in the Republic of Singapore)

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixty-First Annual General Meeting (the "Meeting") of City Developments Limited (the "Company") will be convened and held at M Hotel Singapore, Banquet Suite, Level 10, 81 Anson Road, Singapore 079908 and using virtual meeting technology on Wednesday, 24 April 2024 at 10.00 a.m. for the following purposes:

#### (A) ORDINARY BUSINESS

1. To receive the Directors' Statement and Audited Financial Statements for the year ended 31 December ("FY") 2023 and the Auditors' Report thereon.
2. To declare a final one-tier tax-exempt ordinary dividend of \$0.08 per ordinary share ("Final Ordinary Dividend") for FY 2023.
3. To approve Directors' Fees of up to \$2,000,000 for the financial year ending 31 December 2024 (FY 2023: up to \$2,000,000; actual paid: \$1,709,723).
4. To re-elect the following Directors, who are retiring in accordance with Clause 83(a) of the Constitution of the Company and who, being eligible, offer themselves for re-election:
  - (a) Mr Kwek Leng Beng
  - (b) Mr Sherman Kwek Eik Tse
  - (c) Mr Lee Jee Cheng Philip
  - (d) Ms Chan Swee Liang Carolina (Carol Fong)

*Key information on the Directors who are proposed to be re-elected can be found under the sections on "Board of Directors" and "Additional Information on Directors Seeking Re-election at the 61st Annual General Meeting" of Annual Report 2023.*
5. To re-appoint KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

#### (B) SPECIAL BUSINESS

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

6. That authority be and is hereby given to the Directors to:
  - (a) (i) issue ordinary shares of the Company 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 ordinary 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 ordinary shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and

  - (b) (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue ordinary shares in pursuance of any Instrument made or granted by the Directors while this Ordinary Resolution was in force,

provided that:

- (1) the aggregate number of ordinary shares to be issued pursuant to this Ordinary Resolution (including ordinary shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution but excluding ordinary shares which may be issued pursuant to any adjustments effected under any relevant Instrument) does not exceed 50% of the total number of issued ordinary shares, excluding treasury shares and subsidiary holdings, of the Company (as calculated in accordance with paragraph (2) below), of which the aggregate number of ordinary shares to be issued other than on a pro rata basis to shareholders of the Company (including ordinary shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution but excluding ordinary shares which may be issued pursuant to any adjustments effected under any relevant Instrument) does not exceed 10% of the total number of issued ordinary shares, excluding treasury shares and subsidiary holdings, of the Company (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of ordinary shares that may be issued under paragraph (1) above, the percentage of issued ordinary shares, excluding treasury shares and subsidiary holdings, shall be based on the total number of issued ordinary shares, excluding treasury shares and subsidiary holdings, of the Company at the time this Ordinary Resolution is passed, after adjusting for:
  - (i) new ordinary 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 this Ordinary Resolution is passed; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of ordinary shares,

and, in paragraph (1) above and this paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of SGX-ST;

- (3) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Ordinary Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company ("AGM") or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

7. That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the "Companies Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares ("Ordinary Shares") and/or non-redeemable convertible non-cumulative preference shares ("Preference Shares") of the Company not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
  - (i) market purchases (each a "Market Purchase") on SGX-ST; and/or
  - (ii) off-market purchases (each an "Off-Market Purchase") effected otherwise than on SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they may, in their absolute discretion, deem fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and rules of SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("Share Purchase Mandate");

- (b) the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:
- (i) the date on which the next AGM of the Company is held or required by law to be held;
  - (ii) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked in general meeting; or
  - (iii) the date on which the purchases or acquisitions of Ordinary Shares and/or Preference Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

- (c) in this Ordinary Resolution:

“Prescribed Limit” means in relation to any purchase or acquisition of Ordinary Shares, the number of issued Ordinary Shares representing 10% of the total number of issued Ordinary Shares as at the date of the passing of this Ordinary Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of SGX-ST) as at that date), and in relation to any purchase or acquisition of Preference Shares, the number of issued Preference Shares representing 10% of the total number of issued Preference Shares as at the date of the passing of this Ordinary Resolution; and

“Maximum Price” in relation to an Ordinary Share or a Preference Share to be purchased or acquired (as the case may be) means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding whether pursuant to a Market Purchase or an Off-Market Purchase, 105% of the Average Closing Price of the Ordinary Shares or Preference Shares (as the case may be).

where:

“Average Closing Price” means the average of the Closing Market Prices of the Ordinary Shares or Preference Shares (as the case may be) over the last five (5) Market Days on SGX-ST, on which transactions in the Ordinary Shares or Preference Shares (as the case may be) were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after such 5-Market Day period;

“Closing Market Price” means the last dealt price for an Ordinary Share or a Preference Share (as the case may be) transacted on SGX-ST as shown in any publication of SGX-ST or other sources;

“day of the making of the offer” means the day on which the Company makes an offer for the Off-Market Purchase of Ordinary Shares or Preference Shares (as the case may be) from holders of Ordinary Shares or holders of Preference Shares (as the case may be), stating the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase, calculated on the foregoing basis) for each Ordinary Share or Preference Share (as the case may be), and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“Market Day” means a day on which SGX-ST is open for trading in securities; and

- (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 Ordinary Resolution.

8. That:
- (a) approval be and is hereby given, for the purpose of Chapter 9 of the Listing Manual of SGX-ST, for the Company, its subsidiaries and its associated companies that are not listed on SGX-ST, or an approved exchange, over which the Company, its subsidiaries and/or its interested person(s), have control, or any of them, to enter into any of the transactions falling within the category of Interested Person Transactions, particulars of which are set out in the Company's Letter to Shareholders dated 26 March 2024 (the "Letter to Shareholders") with any party who is of the class or classes of Interested Persons described in the Letter to Shareholders, provided that such transactions are entered into in accordance with the review procedures for Interested Person Transactions as set out in the Letter to Shareholders, and that such approval (the "IPT Mandate"), shall unless revoked or varied by the Company in general meeting, continue in force until the next AGM of the Company; and
  - (b) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Ordinary Resolution.

By Order of the Board

Yeo Swee Gim, Joanne  
Enid Ling Peek Fong  
Company Secretaries

Singapore, 26 March 2024

#### **EXPLANATORY NOTES:**

1. With reference to item 2 of the Ordinary Business above, the Ordinary Share Transfer Books and Register of Holders of Ordinary Shares of the Company will be closed from 5.00 p.m. on 6 May 2024 up to (and including) 7 May 2024. Registrable transfers received by the Company's Share Registrar up to 5.00 p.m. on 6 May 2024 will be registered to determine Ordinary Shareholders' entitlement to the Final Ordinary Dividend. If approved at the Meeting, it will be paid on 21 May 2024.
2. With reference to item 3 of the Ordinary Business above, if passed, will facilitate the payment of Directors' fees during the financial year in which the fees are incurred, that is during the financial year ending 31 December 2024 ("FY 2024").

The Directors' fees are computed based on the anticipated number of Directors, as well as attendance fees for the anticipated number of Board and Board Committee meetings for FY 2024, assuming full attendance by all Directors. In the event that the amount proposed is insufficient, approval will be sought at the next Annual General Meeting ("AGM") before payments are made to the Directors for the shortfall.

3. With reference to item 4(a) of the Ordinary Business above, Mr Kwek Leng Beng will, upon re-election as a Director of the Company, remain as Chairman of the Board and a member of the Nominating Committee ("NC").
4. With reference to item 4(b) of the Ordinary Business above, Mr Sherman Kwek Eik Tse will, upon re-election as a Director of the Company, remain as the chairman of the Board Sustainability Committee.
5. With reference to item 4(c) of the Ordinary Business above, Mr Lee Jee Cheng Philip will, upon re-election as a Director of the Company, remain as Lead Independent Director, chairman of the Audit & Risk Committee ("ARC"), and a member of each of the NC and Remuneration Committee ("RC"). Mr Lee is considered independent for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.

6. With reference to item 4(d) of the Ordinary Business above, Ms Chan Swee Liang Carolina (Carol Fong) will, upon re-election as a Director of the Company, remain as Independent Non-Executive Director, chairman of the RC and a member of the ARC. Ms Chan is considered independent for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.
7. The Ordinary Resolution set out in item 6 of the Special Business above, if passed, will empower the Directors of the Company from the date of the Meeting until the next AGM (unless such authority is previously revoked or varied at a general meeting), to issue Ordinary Shares and/or make or grant Instruments that might require new Ordinary Shares to be issued up to a number not exceeding 50% of the total number of issued Ordinary Shares, excluding treasury shares and subsidiary holdings, of the Company, of which up to 10% may be issued other than on a pro rata basis to shareholders. The aggregate number of Ordinary Shares which may be issued under this Ordinary Resolution will be calculated based on the total number of issued Ordinary Shares, excluding treasury shares and subsidiary holdings, of the Company at the time that this Ordinary Resolution is passed, after adjusting for new Ordinary 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 this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Ordinary Shares.
8. The Ordinary Resolution set out in item 7 of the Special Business above, if passed, will empower the Directors of the Company to make purchases or otherwise acquire the Company's issued Ordinary Shares and/or Preference Shares (collectively, the "Shares") from time to time subject to and in accordance with the guidelines set out in Annexure I of the Letter to Shareholders. This authority will expire at the conclusion of the next AGM of the Company, unless previously revoked or varied at a general meeting or when such purchases or acquisitions are carried out to the full extent mandated.

The Company intends to use internal resources and/or external borrowings to finance purchases or acquisitions of its Shares under the Share Purchase Mandate. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on whether the Shares are purchased or acquired out of capital or profits of the Company, the aggregate number of Shares purchased or acquired, the consideration paid at the relevant time and whether the Shares purchased or acquired are held in treasury or cancelled.

Based on the existing number of issued Ordinary Shares and Preference Shares of the Company as at 29 February 2024 (the "Latest Practicable Date") (disregarding the Ordinary Shares held in treasury), the exercise in full of the Share Purchase Mandate would result in the purchase of 90,690,133 Ordinary Shares (representing 10% of the total number of issued Ordinary Shares of the Company, disregarding the Ordinary Shares held in treasury) and 29,778,683 Preference Shares (representing 10% of the total number of issued Preference Shares of the Company).

In the case of Market Purchases and Off-Market Purchases by the Company and assuming that the Company purchases or acquires 90,690,133 Ordinary Shares at the Maximum Price of \$6.28 for one Ordinary Share (being the price equivalent to 105% of the Average Closing Price as at the Latest Practicable Date) and 29,778,683 Preference Shares at the Maximum Price of \$1.04 for one Preference Share (being the price equivalent to 105% of the Average Closing Price as at the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 90,690,133 Ordinary Shares and 29,778,683 Preference Shares is approximately \$569.5 million and \$31.0 million respectively.

The financial effects of the purchase or acquisition of such Shares pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Group and the Company for the financial year ended 31 December 2023 based on these assumptions are set out in paragraph 3.5 of Annexure I of the Letter to Shareholders.

9. The Ordinary Resolution set out in item 8 of the Special Business above, if passed, will renew the IPT Mandate which was last approved by shareholders on 26 April 2023, to facilitate the Company, its subsidiaries and its associated companies to enter into interested person transactions, the details of which are set out in Annexure II and Appendix A of the Letter to Shareholders. The IPT Mandate will continue in force until the conclusion of the next AGM of the Company, unless previously revoked or varied at a general meeting.

*Voting restriction pursuant to Rule 921(7) of the Listing Manual of SGX-ST*

*Hong Leong Investment Holdings Pte. Ltd. and its subsidiaries, the Directors of the Company and their associates, who are also shareholders of the Company and being Interested Persons under the IPT Mandate, are required to abstain from voting at the Meeting in respect of the Ordinary Resolution set out in item 8 in relation to the proposed renewal of the IPT Mandate.*

## **IMPORTANT INFORMATION:**

### **Format of Meeting**

Attendees are required to bring along their NRIC/Passport so as to enable the Company to verify their identities.

1. The Meeting will be held at M Hotel Singapore, Banquet Suite, Level 10, 81 Anson Road, Singapore 079908 ("Physical Meeting") and using virtual meeting technology ("Virtual Meeting"). Shareholders, including CPFIS and SRS investors and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the Meeting.

Printed copies of this Notice and the accompanying proxy form will be sent by post to members. These documents will also be published on the Company's corporate website at [www.cdl.com.sg/agm](http://www.cdl.com.sg/agm) and the SGX website at [www.sgx.com/securities/company-announcements](http://www.sgx.com/securities/company-announcements).

### **Access to Documents**

2. Arrangements relating to the attendance at the Physical Meeting and the Virtual Meeting are set out in the accompanying Company's announcement dated 26 March 2024. The announcement may be accessed at the Company's corporate website at [www.cdl.com.sg/agm](http://www.cdl.com.sg/agm) and will also be made available on the SGX website at [www.sgx.com/securities/company-announcements](http://www.sgx.com/securities/company-announcements).
3. The Annual Report 2023 and the Letter to Shareholders dated 26 March 2024 ("Letter to Shareholders") are available on the Company's corporate website as follows:
  - (a) the Annual Report 2023 may be accessed at [www.cdl.com.sg/annualreports](http://www.cdl.com.sg/annualreports) by clicking on the hyperlink for "Annual Report 2023"; and
  - (b) the Letter to Shareholders may be accessed at [www.cdl.com.sg/agm](http://www.cdl.com.sg/agm) by clicking on the hyperlink for "Letter to Shareholders dated 26 March 2024".

The above documents may also be accessed on the SGX website at [www.sgx.com/securities/company-announcements](http://www.sgx.com/securities/company-announcements). Members may request for printed copies of these documents by (i) completing and submitting the Request Form sent to them by post, or (ii) sending an email to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at [CDL@boardroomlimited.com](mailto:CDL@boardroomlimited.com) with "Request for printed copies of the Annual Report 2023 and Letter to Shareholders" as the subject of the email, state their full names (as per CDP, CPFIS, SRS investors and/or scrip-based records), mailing address, telephone or mobile numbers, and the manner in which the shares are held, by 5.00 p.m. on 9 April 2024.

### **Submission of Questions**

4. Ordinary Shareholders, including CPFIS and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the 61st AGM, in advance of the 61st AGM, in the following manner:
  - (a) via pre-registration website at [www.cdl.com.sg/agm2024](http://www.cdl.com.sg/agm2024); or
  - (b) via email to the Company at [agm2024@cdl.com.sg](mailto:agm2024@cdl.com.sg); or
  - (c) by post to City Developments Limited, Corporate Secretariat, 9 Raffles Place #12-01 Republic Plaza, Singapore 048619.

When submitting questions via email or by post, shareholders should provide the following details:

- (i) the shareholder's full name;
- (ii) the shareholder's address; and
- (iii) the manner in which the shares are held (e.g. via CDP, CPFIS or SRS investors, and/or scrip based).

All questions must be submitted or reach the Company by Friday, 12 April 2024.

Ordinary Shareholders including CPFIS and SRS investors, and (where applicable), appointed proxy/proxies, can also ask substantial and relevant questions related to the resolutions to be tabled for approval at the 61st AGM, "live" in-person at the 61st AGM. Attendees at the Virtual Meeting can also do so by submitting text-based questions through the "Ask a question" function via the audio-visual webcast platform for the 61st AGM. The "live" chat function will also be available for use by attendees at the Physical Meeting.

The Company will endeavour to address substantial and relevant questions (which are related to the resolutions to be tabled for approval at the 61st AGM) received from shareholders in advance of the 61st AGM by publishing the Company's responses to such questions on the Company's corporate website at [www.cdl.com.sg/agm](http://www.cdl.com.sg/agm) and on SGX website at [www.sgx.com/securities/company-announcements](http://www.sgx.com/securities/company-announcements) prior to the 61st AGM.

The Company will, during the 61st AGM, also endeavour to address as many substantial and relevant questions (which are related to the resolutions to be tabled for approval at the 61st AGM) which have not already been addressed prior to the 61st AGM, as well as those received "live" at the 61st AGM, as possible. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

#### **Attendance/Appointment of Proxy(ies)**

5. A member who wishes to exercise his/her/its voting rights at the Meeting may:
- (a) (where the member is an individual) attend and vote "live" at the Physical Meeting or the Virtual Meeting; or
  - (b) (whether the member is an individual or a corporate) appoint a proxy/proxies (other than the Chairman of the Meeting) to attend and vote "live" at the Physical Meeting or the Virtual Meeting on his/her/its behalf; or
  - (c) (whether the member is an individual or a corporate) appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the Meeting.

Where a member (whether individual or a corporate) appoints a proxy/proxies, he/she/it should give specific instructions as to the voting, or abstentions from voting, in respect of that resolution. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her/their discretion.

6. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Meeting. 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.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

7. A proxy need not be a member of the Company.
8. The proxy form must be submitted to the Company in the following manner:
- (a) if submitted by post, be lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
  - (b) if submitted electronically, via email to the Company's Share Registrar at [CDL@boardroomlimited.com](mailto:CDL@boardroomlimited.com), or via the pre-registration website at [www.cdl.com.sg/agm2024](http://www.cdl.com.sg/agm2024),

in each case, by 10.00 a.m. on 21 April 2024, being not less than 72 hours before the time for holding the Meeting.

A member who wishes to submit the proxy form must 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, or via the pre-registration website provided above.

### **CPFIS and SRS investors**

9. CPFIS or SRS investors who hold shares in the Company through CPF Agent Banks/SRS Operators:
  - (a) may vote "live" at the Physical Meeting or Virtual Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
  - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the Meeting, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 12 April 2024.
10. All resolutions at the Meeting shall be voted on by way of a poll. Polling will be done by way of an electronic poll voting system and members who attend the Meeting or represented by proxy at the Meeting will be entitled to vote on a 'one-share, one-vote' basis. The detailed procedures for the electronic poll voting will be explained at the Meeting.

### **PERSONAL DATA PRIVACY:**

By (i) submitting an instrument appointing a proxy(ies) to attend, speak and vote at the Meeting and/or any adjournment thereof, or (ii) completing the pre-registration to attend the Physical Meeting or the Virtual Meeting in accordance with this Notice and/or (iii) submitting any question prior to the Meeting in accordance with this Notice, a member of the Company:

- (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the processing and administration by the Company (or its agents or service providers) of the appointment of proxy/proxies for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Meeting (including any adjournment thereof); and enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities (collectively, the "Purposes");
- (b) warrants that where the member discloses the personal data of the member's proxy(ies) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) for the Purposes;
- (c) agrees to provide the Company with written evidence of such prior consent upon reasonable request; and
- (d) agrees to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

### **STATEMENT PURSUANT TO SECTION 64A OF THE COMPANIES ACT**

#### **Non-Redeemable Convertible Non-Cumulative Preference Shares ("Preference Shares")**

Class Meetings: Holders of Preference Shares ("Preference Shareholders") shall be entitled to attend, speak and vote at any class meeting of the Preference Shareholders. Every Preference Shareholder who is present in person (or by proxy) at such class meetings shall have on a show of hands one vote and on a poll one vote for every Preference Share of which he is the holder.

General Meetings: Preference Shareholders shall be entitled to attend (in person or by proxy) any general meeting of the Company and shall have on a show of hands one vote and on a poll one vote in respect of each Preference Share of which he is the holder if (i) dividends with respect to the Preference Shares (or any part thereof) due and payable and accrued is in arrears and has remained unpaid for at least six months; (ii) the resolution in question varies the rights attached to the Preference Shares; or (iii) the resolution in question is for the winding up of the Company.

Except as provided above, Preference Shareholders shall not be entitled to attend or vote at General Meetings of the Company.