

# NOTICE OF ANNUAL GENERAL MEETING

## JAPFA LTD

(Incorporated in the Republic of Singapore)  
Company Registration No. 200819599W

This Notice has been made available on SGXNET and the Company's website and may be accessed at the URL <https://japfa.com/investors/general-report/agm-egm>. A printed copy of this Notice will NOT be despatched to members.

**NOTICE IS HEREBY GIVEN** that the Seventh Annual General Meeting ("AGM") of Japfa Ltd (the "Company") will be held by way of electronic means on 15 April 2021 at 3.00 p.m to transact the following businesses:

### (A) ROUTINE BUSINESS

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|----|--|---|
| 1. | To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2020, together with the Auditors' Report.   | <b>Resolution 1</b>   |
| 2. | To declare a final one-tier tax exempt dividend of 1.0 Singapore cent per ordinary share for the financial year ended 31 December 2020.  | <b>Resolution 2</b>   |
| 3. | To re-elect the following Directors, retiring pursuant to Regulation 112 of the Company's Constitution and who, being eligible, offer themselves for re-election:<br><br>Handojo Santosa @ Kang Kiem Han (see Note 6)<br><br>Hendrick Kolonas (see Note 7)<br><br>Tan Yong Nang (see Note 8)<br><br>Kevin John Monteiro (see Note 9)<br><br>Ng Quek Peng (see Note 10)<br><br>Lien Siaou-Sze (see Note 11)<br><br>Manu Bhaskaran (see Note 12)<br><br>Tan Kian Chew (see Note 13)<br><br>Chia Wee Boon (See Note 14) | <b>Resolution 3</b><br><br><b>Resolution 4</b><br><br><b>Resolution 5</b><br><br><b>Resolution 6</b><br><br><b>Resolution 7</b><br><br><b>Resolution 8</b><br><br><b>Resolution 9</b><br><br><b>Resolution 10</b><br><br><b>Resolution 11</b> |
| 4. | To approve the increase in Directors' Fee for Non-Executive Directors commencing 2Q2021 (See Note 15)  | <b>Resolution 12</b>  |
| 5. | To approve payment of Directors fee up to 31 March 2022 based on the new Directors' fee structure.   | <b>Resolution 13</b>  |
| 6. | In the event Resolution 12 is not passed, to approve payment of Directors fee up to 31 March 2022 based on existing Directors' fee structure.  | <b>Resolution 14</b>  |
| 7. | To re-appoint Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.   | <b>Resolution 15</b>  |

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## (B) SPECIAL BUSINESS

To consider and if thought fit, to pass the following ordinary resolutions, with or without any modification:

8. Authority for Directors to issue additional shares and convertible instruments pursuant to Section 161 of the Companies Act, Cap 50 **Resolution 16**

"That pursuant to Section 161 of the Companies Act Cap 50, the Directors of the Company be authorised and empowered to:

- (i) (a) issue Shares whether by way of rights, bonus or otherwise; and/or
- (b) make or grant offers, agreements or options (collectively, the "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 for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (ii) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this resolution is in force.

### PROVIDED THAT:

- (1) the aggregate number of Shares issued pursuant to this resolution (including Shares issued in pursuance to any Instruments made or granted pursuant to this resolution), does not exceed 50 per cent. of the total number of issued Shares excluding treasury Shares (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 shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 20 per cent. of the total number of issued Shares excluding treasury Shares (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 percentage of issued Shares shall be based on the total number of issued Shares in the capital of the Company at the time this resolution is passed (excluding treasury Shares), after adjusting for:-
- (i) 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 this resolution is passed; and
- (ii) any subsequent bonus issue or consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Companies Act, the Listing Manual of the SGX-ST (including supplemental measures thereto) for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this resolution shall continue 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 the earlier."

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9. **Authority for Directors offer and grant Awards in accordance with the provisions of Japfa Ltd Performance Share Plan ("Share Plan") and pursuant to Section 161 of the Companies Act** Resolution 17

"That approval be and is hereby given to the Directors to:

- (i) offer and grant Awards in accordance with the provisions of Japfa Ltd Performance Share Plan ("Share Plan") and pursuant to Section 161 of the Companies Act (Cap. 50):
  - (a) to allot and issue from time to time such number of fully-paid new Shares as may be required to be delivered pursuant to the vesting of the Awards under the Share Plan; and
  - (b) (notwithstanding the authority conferred by this resolution may have ceased to be in force) to allot and issue from time to time such number of fully-paid new Shares as may be required to be delivered pursuant to any Awards granted by the Directors in accordance with the Share Plan awarded while the authority conferred by this resolution was in force, and
- (ii) subject to the same being allowed by law, apply any Shares purchased under any share purchase mandate and to deliver such existing Shares (including treasury Shares) towards the satisfaction of Awards granted under the Share Plan,

**PROVIDED THAT** the aggregate number of Shares to be issued or transferred pursuant to the Awards under the Share Plan on any date, when aggregated with the number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company, shall not exceed fifteen per cent. (15%) of the total issued share capital of the Company (excluding treasury Shares) the day preceding that date."

10. **Proposed Renewal of the Share Purchase Mandate** Resolution 18

"That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore, as amended or modified from time to time (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 in the capital of the Company (the "**Shares**") not exceeding in aggregate the Maximum Percentage (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) market purchase(s) ("**Market Purchase(s)**") on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") transacted through the SGX-ST trading system and/or any other securities exchange on which the Shares may for the time being be listed and quoted (the "**Other Exchange**"); and/or
  - (ii) off-market purchase(s) ("**Off-Market Purchase(s)**") (if effected otherwise than on the SGX-ST or, as the case may be, the Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

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

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- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors 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 Annual General Meeting of the Company is held;
  - (ii) the date by which the next Annual General Meeting 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 Purchase Mandate are carried out to the full extent mandated;
- (c) in this Resolution:

**"Average Closing Price"** means:

- (i) in the case of a Market Purchase, the average of the closing market prices of a Share over the five consecutive Market Days on which the Shares are transacted on the SGX-ST or, as the case may be, the Other Exchange, immediately preceding the date of the Market Purchase by the Company; or
- (ii) in the case of an Off-Market Purchase, the average of the closing market prices of a Share over the five consecutive Market Days on which the Shares are transacted on the SGX-ST or, as the case may be, the Other Exchange, immediately preceding the date of the making of the offer pursuant to the Off-Market Purchase,

and deemed to be adjusted in accordance with the Listing Manual of the SGX-ST for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made;

**"date of the making of the offer"** means the date on which the Company makes an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

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

**"Maximum Percentage"** means that number of issued Shares representing 10.0% of the issued Shares (excluding treasury Shares) as at the date of the passing of this Ordinary Resolution; and

**"Maximum Price"** in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax, and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase, 105.0% of the Average Closing Price of the Shares; and
  - (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 105.0% of the Average Closing Price of the Shares; and
- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution."

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11. To transact any other business of an Annual General Meeting.

By Order of the Board of Directors

Tan Yong Nang  
Executive Director and Chief Executive Officer  
31 March 2021

## IMPORTANT NOTICE FROM THE COMPANY ON COVID-19

As the COVID-19 situation continues to evolve, the Company is closely monitoring the situation, including any precautionary measures which may be required or recommended by government agencies to minimise the risk of community spread of COVID-19. Members should note that the Company may be required (including at short notice) to make further changes to its AGM arrangements as the situation evolves, and members are advised to keep abreast of any such changes as may be announced by the Company as may be made from time to time on SGXNET.

### 1. No attendance at AGM

Due to the current Covid-19 restriction orders in Singapore, a member will not be able to attend the Annual General Meeting in person. Alternative arrangements have been put in place to allow members to participate at the AGM by watching the AGM proceedings through a "live" webcast via his/her/its mobile phones, tablets or computers or listening to the AGM proceedings via "live" audio feed via telephone. Members who pre-register to watch the "live" webcast or listen to the "live" audio feed may also submit questions related to the resolutions to be tabled for approval at the AGM, and members who wish to exercise their voting rights may do so by voting by proxy at the AGM.

### 2. Registration to attend the AGM Remotely

A member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by **3.00 p.m. on 12 April 2021** ("**Registration Cut-Off Date**") (being 72 hours before the time fixed for the AGM), at the URL [www.japfa.com/AGM2021](http://www.japfa.com/AGM2021). A member will be required to provide their full name, NRIC/Passport No./Company Registration No. and address for verification purposes.

Upon successful registration, authenticated members will receive an email confirmation by **14 April 2021 by 2.00 p.m.** with their user log-in details, access password and the link to access the "live" webcast and/or telephone number for "live" audio feed of the AGM proceedings.

A member who does not receive any email by **14 April 2021 by 2.00pm**, but who have registered by the Registration Cut-Off Date, should contact the Company's Share Registrar at the following email address: [japfa-AGM2021@boardroomlimited.com](mailto:japfa-AGM2021@boardroomlimited.com).

### 3. Prior submission of questions

A member who pre-registers to watch the "live" webcast or listen to the "live" audio feed may also submit questions related to the resolutions to be tabled for approval for the AGM. To do so, all questions must be submitted by **3.00 p.m. on 12 April 2021** (being 72 hours before the time fixed for the AGM):

- (i) via the pre-registration website at the URL [www.japfa.com/AGM2021](http://www.japfa.com/AGM2021);
- (ii) in hard copy by sending personally or by post and lodging the same at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
- (iii) by email to the Company's Share Registrar at [japfa-AGM2021@boardroomlimited.com](mailto:japfa-AGM2021@boardroomlimited.com).

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The Company will address substantial and relevant questions relating to the resolutions to be tabled for approval for the AGM either before the AGM on SGXNET and the Company's website at the URL <https://japfa.com/investors/general-report/agm-egm> or during the AGM, in accordance with COVID-19 Order Guidance.

4. 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 Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Annual General Meeting
5. The instrument appointing the Chairman of the meeting as the proxy must be deposited with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 72 hours before the time appointed for the AGM. The sending of a Proxy Form by a member does not preclude him from attending and voting in person at the AGM if he so wishes. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the AGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the AGM.
6. Mr Handojo Santosa @ Kang Kiem Han will, upon re-election, serve as an Executive Director and the Chairman of the Board of Directors.
7. Mr Hendrick Kolonas will, upon re-election, serve as an Executive Director.
8. Mr Tan Yong Nang will, upon re-election, continue to serve as an Executive Director and Chief Executive Officer of the Company.
9. Mr Kevin John Monteiro will, upon re-election, continue to serve as an Executive Director and the Chief Financial Officer of the Company.
10. Mr Ng Quek Peng will, upon re-election, serve as the Chairman of Audit and Risk Committee and a member of the Nominating Committee. Mr Ng is the Lead Independent Director.
11. Ms Lien Siaou-Sze will, upon re-election, serve as the Chairwoman of the Remuneration Committee and a member of the Nominating Committee. Ms Lien is an Independent Director.
12. Mr Manu Bhaskaran, will upon re-election, continue to serve as the Chairman of the Nominating Committee. Mr Bhaskaran is an Independent Director.
13. Mr Tan Kian Chew, will upon re-election, serve as a member of the Audit and Risk Committee and the Remuneration Committee. Mr Tan is an Independent Director.
14. Mr Chia Wee Boon, will upon re-election, serve as a member of the Audit and Risk Committee and the Remuneration Committee. Mr Chia is an Independent Director.
15. Proposed Increase in Directors Fee for Non-Executive Director

<b>Fee Structure for Non-Executive Director</b>		
<b>Appointment</b>	<b>Existing Fees (S\$ Per Annum)</b>	<b>New Fees commencing 2Q2021 S\$ Per Annum)</b>
Board Chairman	165,000.00	165,000.00
Board Member	90,000.00	95,000.00
Audit and Risk Committee Chairman	33,000.00	33,000.00
Remuneration Committee Chairman	30,000.00	30,000.00
Nominating Committee Chairman	25,000.00	25,000.00
Lead ID	12,000.00	12,000.00
Committee Member	12,000.00	12,500.00

16. Ordinary Resolution 16 is to empower the Directors from the date of the Annual General Meeting until the date of the next Annual General Meeting to issue Shares and Instruments in the Company, up to a number not exceeding 50% of the total number of Shares (excluding treasury Shares) (with a sub-limit of 20% of the total number of Shares (excluding treasury Shares) in respect of Shares to be issued other than on a pro rata basis to shareholders).

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17. Ordinary Resolution 17 is to empower the Directors to offer and grant awards pursuant to the Japfa Performance Share Plan ("Share Plan") and to issue Shares in the capital of the Company pursuant to the vesting of awards granted pursuant to Share Plan provided that: (a) the aggregate number of new Shares which may be issued under the Share Plan does not exceed 15% of the total number of issued Shares (excluding treasury shares) in the capital of the Company from time to time, (b) The aggregate number of Shares which may be issued or transferred pursuant to Awards under the Share Plan to Participants who are Controlling Shareholders and their Associates shall not exceed 25% of the Shares available under the Share Plan, and (c) The number of Shares which may be issued or transferred pursuant to Awards under the Plan to each Participant who is a Controlling Shareholder or his Associate shall not exceed 10% of the Shares available under the Share Plan.
18. Ordinary Resolution 18 is to renew the Share Purchase Mandate which was approved by shareholders on 25 June 2020. Please refer to the Appendix to this Notice of Annual General Meeting for more details.

## Personal data privacy:

By submitting an instrument appointing the Chairman of the meeting as the 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) for the purpose of the processing and administration by the Company (or its agents) 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) to comply with any applicable laws, listing rules, regulations and/or guidelines.

## NOTICE OF BOOKS CLOSURE

Notice is hereby given that, *subject to members' approval* to the proposed payment of a final one-tier tax exempt dividend at the Seventh Annual General Meeting scheduled to be held on 15 April 2021 the Company's Share Transfer Book and Register of Members, will be closed on 26 April 2021 at 5.00 p.m. for the preparation of dividend warrants.

Duly completed registrable transfers received by the Company's Share Registrar, Boardroom Corporate and Advisory Services Pte Ltd, at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, up to 5.00 p.m. on 26 April 2021 will be registered to determine shareholders' entitlements to the dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with shares in the capital of the Company as at 5.00 p.m. on 26 April 2021 will be entitled to the final dividend.

Payment of the final dividend, if approved by members at the Seventh Annual General Meeting, will be made on 20 May 2021.

By Order of the Board  
Japfa Ltd

**Tan Yong Nang**  
Executive Director and Chief Executive Officer  
31 March 2021