

JB FOODS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201200268D)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at **Raffles Marina, 10 Tuas West Drive, Singapore 638404** on **Wednesday, 24 April 2024 at 10.00 a.m.** to transact the following businesses as set out below.

This Notice has been made available on SGXNet and the Company's website and may be accessed at the URL <https://www.jbcocoa.com/announcement/>. A printed copy of this Notice will be despatched to members.

ORDINARY BUSINESSES

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2023 together with the Director's Statement and the Auditors' Report thereon. **Resolution 1**
2. To re-elect Dr Goi Seng Hui who retires in accordance with Article 98 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 2**

Dr Goi Seng Hui will, upon re-election as a Director of the Company, remain as Vice Chairman of the Board, Non-Executive and Non-Independent Director of the Company, as well as a member of each of the Audit Committee and Risk Committee.
3. To note the retirement of Mr Chin Koon Yew who is retiring pursuant to Article 98 of the Constitution of the Company and would not be seeking re-election.
4. To re-elect Mr Lim Tong Lee who retires in accordance with Article 102 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 3**

Mr Lim Tong Lee will, upon re-election as a Director of the Company, remain as Non-Executive and Independent Director of the Company, as well as the Chairman of each of the Remuneration Committee and Nominating Committee and a member of the Audit Committee.
5. To approve the payment of directors' fees of S\$162,000 for the financial year ending 31 December 2024, to be paid quarterly in arrears. **Resolution 4**
6. To re-appoint Messrs BDO LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**
7. To transact any other business that may be transacted at an Annual General Meeting.

SPECIAL BUSINESSES

8. To consider and, if thought fit, to pass the following resolutions with or without modifications:

ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES

Resolution 6

- (A) "That, pursuant to Section 161 of the Companies Act 1967 and the listing rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "**Instruments**") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;

- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (B) (Notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always that:

- (a) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares) of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company (as calculated in accordance with sub-paragraph (b) below);
- (b) (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 (a) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) of the Company at the time this Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities;
 - (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with the provisions of the Listing Manual of the SGX-ST; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (c) 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 Company's Constitution; and
- (d) unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

[See Explanatory Note (i)]

By Order of the Board
Ong Beng Hong
Joint Company Secretary
9 April 2024

Explanatory Note:

- (i) The Ordinary Resolution 6, if passed, will empower the Directors from the date of this Meeting until the conclusion of the next Annual General Meeting, or the date by which the next Annual General Meeting of the Company is required by law to be held, or when revoked or varied by the Company in general meeting, whichever is earlier, to allot and issue further shares in the Company. The maximum number of shares which the Directors may issue under this resolution shall not exceed the quantum as set out in the resolution.

Notes on the conduct of the AGM:

- (1) The members of the Company are invited to attend physically at the Annual General Meeting (the **"Meeting"** or **"AGM"**). **There will be no option for shareholders to participate virtually.** Printed copies of the Annual Report will NOT be sent to members. Members should complete the request form ("**Request Form**") and return the Request Form to the Company as indicated on the Request Form should the members wish to receive a physical copy of the Annual Report. This Notice, the Proxy Form, Request Form and Annual Report are available to members by electronic means via publication on SGXNet at the URL at <https://www.sgx.com/securities/company-announcements> or at the Company's website at the URL at <https://www.jbcocoa.com/announcement/>. A member will need an internet browser and PDF reader to view these documents. A physical copy of this Notice, the Proxy Form and Request Form will be sent to the members of the Company.

- (2) Arrangements **for participation in the AGM physically**

Members (including CPFIS and SRS investors) may participate in the AGM by:

- (a) attending the AGM in person;
- (b) submitting questions to the Chairman of the Meeting in advance of, or at, the AGM; and/or
- (c) voting at the AGM
 - (i) themselves personally; or
 - (ii) through their duly appointed proxy(ies).

CPFIS and SRS investors who wish to appoint the Chairman of the Meeting (and not third party proxy(ies)) as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes. Please see item 6 below for details.

In the event members encounter Covid-19 or flu-like symptoms prior to the Meeting, members are strongly encouraged to exercise social responsibility to rest at home and consider appointing a proxy(ies) to attend the Meeting. We encourage members to mask up when attending the Meeting.

- (3) **Relevant Intermediary**

- (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote in his/her stead at the AGM.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.

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

- (4) A proxy need not be a member of the Company.

- (5) A member can appoint the Chairman of the Meeting as his/her/its proxy, **but** this is **not mandatory**.

If a member wishes to appoint the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

- (6) CPFIS/SRS investors who hold shares through CPF Agent Banks/SRS Operators:

- (a) may vote at the Meeting if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/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 CPF Agent Banks/SRS Operators to submit their votes at least 7 working days prior to the date of AGM i.e. by **5.00 p.m. on 12 April 2024**.

- (7) Submission of instrument of proxy or proxy ("**Proxy Form**") – **by 10.00 a.m. on 21 April 2024**

The Proxy Form must be submitted through any one of the following means:

- (a) if submitted personally or by post, be deposited at the Registered Office of the Company at 80 Robinson Road, #17-02, Singapore 068898; or
- (b) if submitted by email, be received by the Company at JBFAGM2024@jbcocoa.com.

in either case, not less than 72 hours before the time appointed for holding the Meeting i.e. by 10.00 a.m. on 21 April 2024, failing which, the Proxy Form will not be treated as valid.

- (8) The Company shall be entitled to, and will, treat any valid Proxy Form which was delivered by a member to the Company by 10.00 a.m. on 21 April 2024 as a valid instrument as the member's proxy to attend, speak and vote at the Meeting if: (a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on each resolution; and (b) the member has not withdrawn the appointment by 10.00 a.m. on 21 April 2024.
- (9) If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
- (10) Completion and return of the Proxy Form by a member will not prevent him/her from attending, speaking and voting at the Meeting if he/she so wishes. The appointment of the proxy(ies) for the Meeting will be deemed to be revoked if the member attends the Meeting in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the Meeting.
- (11) Submission of questions by members in advance of the Meeting – **by 16 April 2024**
- (a) Members may also submit questions related to the resolutions to be tabled for approval at the Meeting. All questions, together with the members' full names, identification numbers, contact numbers and email addresses and manner in which they hold shares in the Company ("**Shares**"), must be submitted by 16 April 2024 via email to JBFAGM2024@jbcocoa.com or by post to the registered office of the Company at 80 Robinson Road, #17-02 Singapore 068898.
- (b) The Company will publish the responses to substantial and relevant questions on the SGX website at <https://www.sgx.com/securities/company-announcements> or at the Company's website at the URL at <https://www.jbcocoa.com/announcement/> by 10.00 a.m. on 19 April 2024.
- (c) The Company endeavours to address (i) subsequent clarifications sought (ii) follow-up questions or (iii) subsequent substantial and relevant questions which are received after its responses referred to at (b) above, at the Meeting itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

Minutes of AGM – The Company will, within one month after the date of the AGM, publish the minutes of the AGM on SGXNet, and the minutes will include the responses to the questions which are addressed during the AGM, if any.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, or by attending the Annual General Meeting, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof), the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), the publication of the names and comments of the members at the Annual General Meeting and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty. In addition, by attending the Annual General Meeting 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 any of the Purposes.