

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **MTQ Corporation Limited** (“the **Company**”) will be held at Carlton Hotel, Empress Ballroom 4, Level 2, 76 Bras Basah Road, Singapore 189558 on Monday, 31 July 2023 at 10.00 a.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 March 2023 together with the Independent Auditor’s Report thereon. **(Resolution 1)**
2. To declare a one-tier tax exempt final dividend of 0.5 Singapore cents per ordinary share for the financial year ended 31 March 2023. (2022: A one-tier tax exempt final dividend of 0.5 Singapore cents per ordinary share). **(Resolution 2)**
3. To re-elect the following Directors of the Company retiring pursuant to the Company’s Constitution:

Mr. Chew Soo Lin	[Retiring under Article 91]	(Resolution 3)
Mr. Ong Eng Yaw	[Retiring under Article 91]	(Resolution 4)
Ms. Ho Gek Sim Grace	[Retiring under Article 97]	(Resolution 5)

[See Explanatory Note (i)]
4. To re-appoint Ernst & Young LLP as the Company’s Auditor and to authorise the Directors to fix its remuneration. **(Resolution 6)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

6. To approve the payment of Directors’ fees of up to S\$350,000 (2023: S\$320,000) for the financial year ending 31 March 2024, to be paid quarterly in arrears. **(Resolution 7)**
[See Explanatory Note (ii)]

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

7. Authority to issue shares

That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company (“**shares**”) 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 shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, 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 of the Company may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall 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 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);

NOTICE OF ANNUAL GENERAL MEETING

- (2) (subject to such 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) shall be based on 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, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards, provided the options and awards were granted in compliance with the Listing Manual; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- provided such adjustment in sub-paragraph 2(a) and (b) above are 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;
- (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 Company's Constitution; and
- (4) unless revoked or varied by the Company in a 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 earlier. **(Resolution 8)**
[See Explanatory Note (iii)]

8. Authority to issue shares under The MTQ Corporation Limited Scrip Dividend Scheme

That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to issue such number of shares in the Company as may be required to be issued pursuant to The MTQ Corporation Limited Scrip Dividend Scheme from time to time set out in the Circular to Shareholders dated 10 June 2004 and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 earlier. **(Resolution 9)**
[See Explanatory Note (iv)]

9. Proposed Renewal of the Share Buyback Mandate

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 ordinary shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) 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 (as ascertained as at the date of Annual General Meeting of the Company) at the price of up to but not exceeding the Maximum Price as defined in the Appendix to this Notice of Annual General Meeting dated 30 June 2023 (the "**Appendix**"), in accordance with the terms of the Share Buyback Mandate set out in the Appendix, and the Share Buyback Mandate shall, unless varied or revoked by the Company in a general meeting, continue in force until the conclusion of (i) the next Annual General Meeting of the Company, (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 Share Purchases are carried out to the full extent mandated, whichever is earliest. **(Resolution 10)**
[See Explanatory Note (v)]

By Order of the Board

Tan Lee Fang
Company Secretary

Singapore, 30 June 2023

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes:

- (i) Ordinary Resolutions 3,4 and 5 – Detailed information about the Directors of the Company can be found in the “Board of Directors” and “Corporate Governance” section of this Annual Report. Please also refer to the section titled “Additional Information on Directors seeking Re-Election” appended to this Notice of Annual General Meeting for additional information on the retiring Directors.

Mr. Chew Soo Lin will, upon re-election as a Director of the Company, remains as Chairman of the Audit Committee and member of the Nomination and Remuneration Committee, and will be considered independent until the conclusion of the Annual General Meeting held in FY2024.

Mr. Ong Eng Yaw will, upon re-election as a Director of the Company, remains as member of the Nomination and Remuneration Committee and will be considered non-independent.

Ms. Ho Gek Sim Grace, upon re-election as a Director of the Company, will be considered independent.

- (ii) Ordinary Resolution 7 proposed in item 6, if passed, will authorise the Directors of the Company to pay Directors’ fees for the financial year ending 31 March 2024 to Directors quarterly in arrears.

- (iii) Ordinary Resolution 8 in item 7 above, if passed, will empower the Directors of the Company, effective 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 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, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 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 (a) the conversion or exercise of any convertible securities; (b) share options or vesting of share awards, provided the options and awards were granted in compliance with the Listing Manual; and (c) any subsequent bonus issue, consolidation or subdivision of shares, provided such adjustments in sub-paragraphs (a) and (b) above are 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 the passing of this Ordinary Resolution.

- (iv) Ordinary Resolution 9 proposed in item 8 above, if passed, will empower the Directors of the Company, effective 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 or when varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company from time to time pursuant to the MTQ Corporation Limited Scrip Dividend Scheme to shareholders who, in respect of a qualifying dividend, have elected to receive shares in lieu of the cash amount of that qualifying dividend.

- (v) Ordinary Resolution 10 proposed in item 9 above, if passed, will authorise the Directors of the Company from the date of this Annual General Meeting until 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, or the date on which the authority contained in the Share Buyback Mandate is varied or revoked by the Company in a general meeting or the date on which Share Purchases are carried out to the full extent mandated, whichever is the earliest, to purchase or otherwise acquire ordinary shares in the capital of the Company by way of market purchases or off-market purchases on an equal access scheme 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 price of up to but not exceeding the Maximum Price as defined in the Appendix. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition 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 on the audited consolidated financial statements of the Company for the financial year ended 31 March 2023 are set out in greater detail in the Appendix.

Important Notes:

- The AGM will be held in a wholly physical format. There will be no option for shareholders to participate virtually.** Printed copies of this Notice of AGM, Proxy Form, FY2023 Annual Report and Appendix in relation to the Proposed Renewal of the Share Buyback Mandate have been despatched to members. They are also available on SGXNet and on the Company’s website at the URL <http://www.mtq.com.sg/investor.html>.
- Members may participate in the AGM by:
 - attending the AGM in person;
 - raising questions at the AGM or submitting questions in advance of the AGM; and/or
 - voting at the AGM (i) themselves personally; or (ii) through their duly appointed proxy(ies) / corporate representative(s).

NOTICE OF ANNUAL GENERAL MEETING

For avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e. persons other than the Chairman of the Meeting) to vote at the AGM on their behalf.

CPF and SRS Investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m.** on **19 July 2023**, being seven (7) working days prior to the date of the AGM.

3. A member, who is not a relevant intermediary, of the Company entitled to attend and vote at the AGM of the Company is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.

Where a member appoints two proxies, he/she shall specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion is specified, the first named proxy shall be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named proxy.

4. A member, who is a relevant intermediary, of the Company entitled to attend and vote at the AGM of the Company is entitled to appoint more than two proxies to attend and vote in his/her stead, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.

Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

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

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. In the absence of specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

6. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

- (a) if in hard copy by post, be lodged at the registered office of the Company, 100 Tuas South Avenue 8 Singapore 637424; or
- (b) if by email, be received at mtqagm@mtq.com.sg.

in either case, the Proxy Form shall be received by the Company not less than forty-eight (48) hours before the time appointed for the Meeting, that is no later than **10.00 a.m.** on **29 July 2023**.

7. The Chairman of the Meeting, as a proxy, need not be a member of the Company.
8. Members may submit questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM, in the following manner by **5.00 p.m.** on **24 July 2023**:

- (a) in hard copy by post to the registered office of the Company at 100 Tuas South Avenue 8 Singapore 637424; or
- (b) by email to mtqagm@mtq.com.sg.

Members submitting questions in advance by post or email must provide us with the following details:

- (a) Full name (as per CDP / CPF / SRS record)
- (b) NRIC / FIN / Passport No. / Company registration No.
- (c) Manner in which MTQ shares are held through (CDP / CPF / SRS)

for verification purposes, failing which the submission will be treated as invalid.

The Company will endeavour to address all substantial and relevant questions received in advance from members at the Annual General Meeting on **31 July 2023**.

9. The Annual Report for the financial year ended 31 March 2023 (“FY2023 Annual Report”) made available on 30 June 2023 can be accessed via SGXNet and the Company’s website at the URL <http://www.mtq.com.sg/investor.html>.

The following documents are also made available to members on 30 June 2023 together with this Notice of AGM via SGXNet and the Company’s website at the URL <http://www.mtq.com.sg/investor.html>:

- (a) Appendix to the Notice of AGM dated 30 June 2023 in respect of the Proposed Renewal of the Share Buyback Mandate;
- (b) Additional Information on Directors seeking re-election; and
- (c) Proxy Form in relation to the AGM.

NOTICE OF ANNUAL GENERAL MEETING

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (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 (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.

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Pursuant to Rule 720(6) of the Listing Manual of the SGX-ST

The following additional information on Mr. Chew Soo Lin, Mr. Ong Eng Yaw and Ms. Ho Gek Sim Grace, all of whom are seeking re-election as Directors at this Annual General Meeting, is to be read in conjunction with their respective biographies in this Annual Report.

	Chew Soo Lin	Ong Eng Yaw	Ho Gek Sim Grace
Date of Appointment	18 May 2012	28 October 2016	26 October 2022
Date of last re-appointment (if applicable)	28 July 2020	28 July 2020	N.A
Age	75	51	53
Country of principal residence	Singapore	Singapore	Singapore
The Board's comments on this re-appointment	The Board has considered the Nomination and Remuneration Committee's recommendation and assessment of Mr. Chew Soo Lin's qualifications, experience, independent and commitment in the discharge of his duties as Independent Director of the Company, <i>inter alia</i> , and is satisfied that he will continue to contribute to the Board.	The Board has considered the Nomination and Remuneration Committee's recommendation and assessment of Mr. Ong Eng Yaw's qualifications, experience and commitment in the discharge of his duties as Non-Executive Non-Independent Director of the Company, <i>inter alia</i> , and is satisfied that he will continue to contribute to the Board.	The Board has considered the Nomination and Remuneration Committee's recommendation and assessment of Ms. Ho Gek Sim Grace's qualification, experience, independent and commitment in the discharge of her duties as Independent Director of the Company, <i>inter alia</i> , and is satisfied that she will continue to contribute to the Board.
Whether appointment is executive, and if so, the area of responsibility	No	No	No
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Director / Chairman of Audit Committee / Member of Nomination and Remuneration Committee	Non-Executive; Non-Independent Director / Member of Nomination and Remuneration Committee	Independent Director
Professional qualifications	Please refer to the Directors' respective biographies on page 4.		

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Pursuant to Rule 720(6) of the Listing Manual of the SGX-ST

	Chew Soo Lin	Ong Eng Yaw	Ho Gek Sim Grace
Working experience and occupation(s) during the past 10 years	Please refer to the Directors' respective biographies on page 4.		<p>November 2022 to present: Chief Executive Officer, Super Grains Pte Ltd</p> <p>April 2022 to present : Advisor, SWAT Mobility Pte Ltd (Global)</p> <p>2019 to March 2022 : President, SWAT Mobility Pte Ltd (Global)</p> <p>2017 to 2019 : Chief Marketing & Communication Officer, and Strategy Leader (Asean), IBM Global Services Pte Ltd (Asean)</p> <p>2015 to 2017 : Chief Commercial Officer & Managing Director (Group Sales), Singapore Post Limited (Global)</p> <p>2013 to 2015 : Head of Marketing & Managing Director, SAP Asia Pte Ltd (Asia Pacific & Japan)</p>
Shareholding interest in the listed issuer and its subsidiaries	No	Please refer to Directors' Statement on page 32 of this Annual Report.	No
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No	No	No
Conflict of interest (including any competing business)	No	No	No
Undertaking (in the format set out in Appendix 7.7 under Rule 720(1) has been submitted to MTQ Corporation Limited	Yes	Yes	Yes
Other Principal Commitments* Including Directorships	Please refer to the Directors' respective biographies in the Corporate Governance Section on page 21 of this Annual Report.		
Responses to questions (a) to (k) under Appendix 7.4.1 of the SGX Listing Manual	Negative Confirmation for Mr. Chew Soo Lin, Mr. Ong Eng Yaw and Ms. Ho Gek Sim Grace		