

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 Thursday, 31 July 2025 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 2025 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 2025. (2024: 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. Kuah Kok Kim	[Retiring under Article 94]	(Resolution 3)
Mr. Ong Eng Yaw	[Retiring under Article 94]	(Resolution 4)
Mr. Ng Tiak Soon	[Retiring under Article 100]	(Resolution 5)

[See Explanatory Note (i)]
4. To appoint Messers BDO LLP as the Company's Auditor in place of the retiring Auditor, Messers Ernst & Young LLP, to hold office until the conclusion of the next Annual General Meeting of the Company, and to authorise the Directors to fix its remuneration. **(Resolution 6)**
[See Explanatory Note (ii)]
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 (2025: S\$370,000) for the financial year ending 31 March 2026 (“**FY2026**”), to be paid quarterly in arrears. **(Resolution 7)**
[See Explanatory Note (iii)]

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 the Singapore Exchange Securities Trading Limited (the “**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 (iv)]

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 (v)]

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 II to this Notice of Annual General Meeting dated 1 July 2025 (the "**Appendix II**"), in accordance with the terms of the Share Buyback Mandate set out in the Appendix II, 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.

[See Explanatory Note (vi)]

(Resolution 10)

By Order of the Board

Tan Lee Fang
Company Secretary

Singapore, 1 July 2025

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 the Annual Report. Please also refer to the section titled “Additional Information on Directors seeking Re-Election” in the Annual Report for additional information on the retiring Directors.

Mr. Kuah Kok Kim will, upon re-election as a Director of the Company, be considered non-independent.

Mr. Ong Eng Yaw will, upon re-election as a Director of the Company, be considered non-independent.

Mr. Ng Tiak Soon will, upon re-election as a Director of the Company, remains as the Chairman of the Audit Committee and will be considered independent.

- (ii) Ordinary Resolution 6 proposed in item 4 is to approve the appointment of Messers BDO LLP as the Company’s Auditor, in place of the retiring Auditor, Messers Ernst & Young LLP (the “**Proposed Change of Auditors**”), and to hold office until the conclusion of the next Annual General Meeting of the Company and authorise the Directors to fix its remuneration. Please refer to the Appendix I to this Notice of AGM dated 1 July 2025 on the Proposed Change of Auditors (the “**Appendix I**”) which sets out, among others, information on and the specific reasons for the Proposed Change of Auditors.
- (iii) 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 2026 to Directors quarterly in arrears.
- (iv) 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, fifty per centum (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 centum (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.

- (v) 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.
- (vi) 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 II. 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 2025 are set out in greater detail in the Appendix II.

Important Notes:

- The Annual General Meeting (“AGM” or the “Meeting”) will be held in a wholly physical format. There will be no option for shareholders to participate virtually.** Copies of this Notice of AGM, Proxy Form, FY2025 Annual Report, Appendices in respect of the Proposed Change of Auditors and Proposed Renewal of the Share Buyback Mandate and Request Form are 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).

For avoidance of doubt, investors who buy shares using CPF and/or SRS monies (“**CPF and SRS Investors**”) (as may be applicable) 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 **21 July 2025**, being seven (7) working days prior to the date of the AGM.

NOTICE OF ANNUAL GENERAL MEETING

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 not more than 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 of Singapore.

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

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 seventy-two (72) hours before the time appointed for the Meeting, that is no later than **10.00 a.m. on 28 July 2025**.

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 no later than **5.00 p.m. on 15 July 2025**:

- (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 no later than **23 July 2025** (being at least forty-eight (48) hours prior to the last date and time for the lodgment of the Proxy Form).

9. The Annual Report for the financial year ended 31 March 2025 ("**FY2025 Annual Report**") made available on 1 July 2025 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 1 July 2025 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 I to the Notice of AGM dated 1 July 2025 in relation to the Proposed Change of Auditors;
- (b) Appendix II to the Notice of AGM dated 1 July 2025 in relation to the Proposed Renewal of the Share Buyback Mandate;
- (c) Proxy Form in relation to the AGM; and
- (d) Request Form

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.