NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be convened and held by way of electronic means on Friday, 29 May 2020 at 2.30 pm for the purpose of transacting the following business:–

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Directors' Statement and the Independent Auditor's Report thereon. **(Resolution 1)**

2. To declare a Final Dividend (tax exempt one-tier) of 0.5 cents per ordinary share for the financial year ended 31 December 2019. **(Resolution 2)**

3. To re-elect Ms Wong Su-Yen retiring pursuant to Regulation 94 of the Company's Constitution. **(Resolution 3)**

   [See Explanatory Note (i)]

4. To note the retirement of Mr Tan Lye Huat as a Director pursuant to Regulation 94 of the Company's Constitution.

   [See Explanatory Note (ii)]

5. To re-elect Mr Basil Chan retiring pursuant to Regulation 100 of the Company's Constitution. **(Resolution 4)**

   [See Explanatory Note (iii)]

6. To approve the payment of Directors' fees of S$270,000 for the financial year ended 31 December 2019. (FY2018: S$270,000) **(Resolution 5)**

   [See Explanatory Note (iv)]

7. To re-appoint Messrs Ernst & Young LLP as Auditors and to authorise the Directors to fix their remuneration. **(Resolution 6)**

AS SPECIAL BUSINESS

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

8. Authority to issue shares

   "That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Rules of the Singapore Exchange Securities Trading Limited, 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

NOTICE OF ANNUAL GENERAL MEETING

(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 shares (if any) held by a subsidiary) 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 shares (if any) held by a subsidiary of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) 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 shall be based on the total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary 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 which are outstanding or subsisting at the time of the passing of this Resolution; and

(c) any subsequent bonus issue, consolidation or subdivision of shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution of the Company; and

NOTICE OF ANNUAL GENERAL MEETING

(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."

[See Explanatory Note (v)] **(Resolution 7)**

9. **Authority to grant awards and issue shares under the Performance Share Plan** **(Resolution 8)**

"That approval be and is hereby given to the directors to grant awards in accordance with the provisions of the Nera Telecommunications Performance Share Plan 2015" (the "Share Plan") to allot and issue from time to time such number of shares in the capital of the Company as may be required to be delivered pursuant to the vesting of awards under the Share Plan, provided that the aggregate number of new shares allotted and issued and/or to be allotted and issued and issued shares (including treasury shares) delivered or to be delivered pursuant to the awards granted under the Share Plan shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time, 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."

[See Explanatory Note (vi)]

10. To transact any other business which may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Chan Wan Mei and Gan Lee Teng
Joint Company Secretaries

Singapore,
14 May 2020

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes:

(i) Ordinary Resolution 3 is to re-elect Ms Wong Su-Yen who will be retiring by rotation under Regulation 94 of the Company's Constitution and if she is re-elected, she will remain as Chairman of the Board and Nominating Committee and member of the Remuneration Committee and will be considered independent for the purpose of Provision 2.1 of Principle 2 of the Code of Corporate Governance 2018. Key information on Ms Wong is found on page 8 of the Annual Report.

(ii) Mr Tan Lye Huat has indicated that he will not be seeking re-election as Director of the Company and will retire at the conclusion of the Annual General Meeting. Upon Mr Tan's retirement, he will cease as a member of the Nominating Committee.

(iii) Ordinary Resolution 4 is to re-elect Mr Basil Chan who will be retiring by rotation under Regulation 100 of the Constitution and if he is re-elected, he will remain as Chairman of the Audit and Risk Management Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited and Provision 2.1 of Principle 2 of the Code of Corporate Governance 2018. Mr Chan will also be appointed as a member of the Nominating Committee upon conclusion of the Annual General Meeting. Key information on Mr Chan is found on page 11 of the Annual Report.

(iv) Ordinary Resolution 5 is to seek approval for the payment of S$270,000 to all Non-Executive Directors as Directors' Fees for the financial year ended 31 December 2019 (FY2018:S$270,000). The exact amount of director's fees to be received by each Director for the financial year ended 31 December 2019 is disclosed in full in the Annual Report.

(v) The Proposed Resolution 7, if passed, will empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate fifty per cent (50%) of the total number of issued shares excluding treasury shares of the Company of which the total number of shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares at the time this Ordinary Resolution is passed. The total number of issued shares excluding treasury shares of the Company shall be the total number of issued shares excluding treasury shares at the time this Ordinary Resolution is passed (after adjusting for new shares arising from the conversion of convertible securities or share options on issue at the time this resolution is passed and any subsequent bonus issues consolidation or subdivision of the Company's shares). This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

(vi) The Proposed Resolution 8, if passed, will empower the Directors 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to offer and grant awards under the Share Plan, approved by shareholders on 29 April 2014 and was last renewed at the Annual General Meeting of the Company on 23 April 2019, and to allot and issue shares in the capital of the Company pursuant to the Share Plan, provided that the aggregate number of shares issued and to be issued under the Share Plan does not exceed 10% of the total number of issued shares excluding treasury shares in the capital of the Company from time to time.

Notes:

(a) The Annual General Meeting is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on SGXNet and the Company's Investor Relations ("IR") website at the URL http://www.nera.net/publications.html, and also be made available on SGXNet at the URL https://www2.sgx.com/securities/company-announcements.

(b) Alternative arrangements relating to attendance at the Annual General Meeting via electronic means (in particular, arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the Annual General Meeting, addressing of substantial and relevant questions at the Annual General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Annual General Meeting, are set out in the accompanying Letter to Shareholders dated 14 May 2020 ("Letter to Shareholders"). This Letter to Shareholders may be accessed at the Company's IR website at the http://www.nera.net/publications.html, and will also be made available on SGXNet at the URL https://www2.sgx.com/securities/company-announcements.

(c) Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the Annual General Meeting in person. 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. The accompanying proxy form for the Annual General Meeting may be accessed at the Company's IR website at the URL http://www.nera.net/publications.html, and will also be made available on SGXNet at the URL https://www2.sgx.com/securities/company-announcements.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstention from voting, in respect of a Resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as a proxy for that Resolution will be treated as invalid.

CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective Agent Banks or SRS Operators to submit their votes by 5.00 pm on 18 May 2020.

(d) The Chairman of the Meeting, as proxy, need not be a member of the Company.

NOTICE OF ANNUAL GENERAL MEETING

(e) The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:

(i) if submitted by post, be deposited at the office of the Company's Share Registrar office at 80 Robinson Road, #11-02, Singapore 068898; or

(ii) if submitted electronically, be submitted via email to the Company's Share Registrar at agm2020.proxy@nera.net,

in either case, not less than 72 hours before the time appointed for the Annual General Meeting.

A member who wishes to submit an instrument of proxy must first download, 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.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

(f) The Annual Report 2019 may be accessed at the Company's IR website at the URL http://www.nera.net/publications.html.

NOTICE OF RECORD DATE AND FINAL DIVIDEND PAYMENT DATE

Notice is hereby given that, subject to the approval of shareholders for the final dividend at the Annual General Meetingto be convened and held on 29 May 2020, the Register of Members and Share Transfer Books of the Company will be closed at 5.00 pm on 15 June 2020. Duly completed Registrable Transfers received by the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02, Singapore 068898 up to 5.00 pm on 15 June 2020 ("Entitlement Date") will be registered to determine shareholders' entitlements to the final dividend. Subject as aforesaid, shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares of the Company as at 5.00 pm on the Entitlement Date will be entitled to the final dividend.

The final dividend, if so approved by shareholders, will be paid on 15 July 2020.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Annual General 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.