



artivision technologies

# ARTIVISION TECHNOLOGIES LTD.

(Company Registration No. 200407031R)

(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of ARTIVISION TECHNOLOGIES LTD. (the "**Company**") will be held at 16 Arumugam Road, Lion Building D, #05-01, Seminar Room, Singapore 409961 on Wednesday, 31 July 2019 at 10.00 a.m. to transact the following business:

### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 March 2019 ("**FY2019**"), together with the Auditor's Report thereon. **(Resolution 1)**
  - To re-elect Mr Kesavan Nair, a director of the Company ("**Director**"), retiring pursuant to Article 91 of the Company's Constitution and who, being eligible, offers himself for re-election, as a Director of the Company. **(Resolution 2)**  
[See Explanatory Note (i)]
  - To approve the payment of Directors' fees of S\$50,000 for FY2019 (FY2018: S\$35,918). **(Resolution 3)**
  - To appoint KPMG LLP as the auditors of the Company in place of the retiring auditors of the Company, PricewaterhouseCoopers LLP, to hold office until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 4)**  
[See Explanatory Note (ii)]
5. To consider any other ordinary business as can be transacted at an Annual General Meeting of the Company.

### AS SPECIAL BUSINESS

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

#### 6. **Authority to allot and issue shares**

"That pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore ("**Companies Act**") and Rule 806 of the Listing Manual Section B: Rules of Catalyst ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Directors of the Company be authorised and empowered to:

- (i) allot and issue shares in the capital of 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
  - (notwithstanding 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 of the Company while this Resolution was in force,
- (the "**Share Issue Mandate**")

provided that:

- the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments) that may be issued under sub-paragraph (1) above, the percentage of the aggregate 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) at the time of the passing of this Resolution, after adjusting for:
  - new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
  - new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided that such share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
  - any subsequent bonus issue, consolidation or sub-division of Shares;
and, in sub-paragraph (1) above and this sub-paragraph (2), "**subsidiary holdings**" has the meaning given to it in the Catalyst Rules;
- in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST, all applicable legal requirements under the Companies Act and the Company's Constitution; and
- (unless revoked or varied by the Company in a general meeting), the Share Issue Mandate shall continue in force (i) 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 or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments."

[See Explanatory Note (iii)]

**(Resolution 5)**

#### 7. **Authority to grant awards and to allot and issue Shares under the Artivision Technologies Employee Share Award Scheme**

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

- offer and grant share awards under the Artivision Technologies Employee Share Award Scheme (the "**Scheme**"); and
- allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the vesting of share awards granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings (as defined in the Catalyst Rules)) from time to time and 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 (iv)]

**(Resolution 6)**

By Order of the Board

Ms Ong Beng Hong and Ms Tan Swee Gek

Company Secretaries

Date: 16 July 2019

### Explanatory Notes:

- Mr Kesavan Nair will, upon re-election as a Director of the Company, remain as Independent Director of the Company, Chairman of the Nominating Committee and the Remuneration Committee, and member of the Audit Committee. Mr Kesavan Nair does not have any interest in shares, options and other convertible securities in the Company, and does not have any relationships, including immediate family relationships with the Directors of the Company, the Company or its 10% shareholders. The Board considers Mr Kesavan Nair to be independent for the purpose of Rule 704(7) of the Catalyst Rules.

Further detailed information on Mr Kesavan Nair who is proposed to be re-appointed at the Annual General Meeting of the Company can be found under the sections entitled "**Profile of Directors**" and "**Corporate Governance Report**" of the Company's Annual Report 2019.

- Resolution 4 is to "approve the appointment of KPMG LLP as auditors of the Company in place of the retiring auditors of the Company, PricewaterhouseCoopers LLP, to hold office until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration ("**Proposed Change of Auditors**"). Please refer to the Company's Appendix to Shareholders dated 16 July 2019 for more information on the Proposed Change of Auditors ("**Auditor**").

In accordance with the requirements pursuant to Rule 712(3) of the Catalyst Rules:

- the retiring auditors of the Company, PricewaterhouseCoopers LLP, have confirmed in writing to KPMG LLP that they are not aware of any professional reasons why the new auditors of the Company, KPMG LLP, should not accept appointment as the new auditors of the Company;
  - the Company confirms that there were no disagreements with the retiring auditors of the Company, PricewaterhouseCoopers LLP, on accounting treatments within the last 12 months;
  - the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that ought to be brought to the attention of shareholders of the Company which has not been disclosed in the Appendix;
  - the Company confirms that the specific reasons for the Proposed Change of Auditors are disclosed in Section 2.1 of the Appendix; and
  - the Company confirms that it is in compliance with Rules 712 and 715 of the Catalyst Rules in relation to the proposed appointment of KPMG LLP as the new auditors of the Company.
- Resolution 5, if passed, will authorise and empower the Directors of the Company from the date of this Annual General Meeting of the Company until the date 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 revoked or varied by the Company in a general meeting, whichever is the earliest, to allot and issue Shares, and to make or grant Instruments (such as warrants and debentures) convertible into Shares, and to issue Shares pursuant to such Instruments, up to an aggregate number not exceeding one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) may be issued other than on a *pro-rata* basis to existing shareholders of the Company.
- For determining the aggregate number of Shares and Instruments that may be issued, the percentage of the aggregate number of Shares and Instruments will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for new Shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards which are outstanding or subsisting at the time when this Resolution is passed and any subsequent bonus issue, consolidation or sub-division of Shares.
- Resolution 6, if passed, will authorise and empower the Directors of the Company, from the date of this Annual General Meeting of the Company until the date 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 revoked or varied by the Company in a general meeting, whichever is the earliest, to issue Shares pursuant to the vesting of share awards granted or to be granted under the Scheme up to a number not exceeding in total (for the entire duration of the Scheme) fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time.

### Notes:

- A member of the Company (other than a Relevant Intermediary) entitled to attend and vote at the Annual General Meeting of the Company (the "**Meeting**") is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- Where a member of the Company (other than a Relevant Intermediary) appoints two (2) proxies, he/she shall specify the proportion of his/her shareholding to be represented by each proxy in the instrument appointing the proxies.
- A member who is a Relevant Intermediary entitled to attend and vote at the Meeting is entitled to appoint more than two (2) proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different share or shares held by each member. Where such member appoints more than two (2) 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" means:
  - a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds shares in that capacity; or
  - the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
- The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its duly authorised officer or attorney.
- The instrument appointing a proxy or proxies must be deposited at the office of the Company's Company Secretary, c/o Wong Tan & Molly Lim LLC, at 80 Robinson Road, #17-02, Singapore 068898 not less than forty-eight (48) hours before the time appointed for holding the Meeting.

### Personal Data Privacy:

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting of the Company 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 Annual General Meeting of the Company (including any adjournment thereof) and the preparation, compilation and publication of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting of the Company (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.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.