



NOTICE OF ANNUAL GENERAL MEETING

The Notice of the Annual General Meeting (the "Notice") of IPC Corporation Ltd has been made available on SGXNet. A printed copy of this Notice will NOT be despatched to Members. NOTICE IS HEREBY GIVEN that the Annual General Meeting of IPC Corporation Ltd ("the Company") will be held by way of electronic means on Thursday, 25 June 2020 at 2.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the year ended 31 December 2019 together with the Auditors' Report thereon. (Resolution 1)
- To re-elect the following Directors of the Company retiring pursuant to Article 90 of the Company's Constitution:
Mr Ngiam Mia Je Patrick (Resolution 2)
[See Explanatory Note (i)]
Mr Ngiam Mia Hai Bernard (Resolution 3)
[See Explanatory Note (ii)]
- To approve the payment of Directors' fees of S\$155,000.00 for the year ended 31 December 2019 (previous year: S\$162,500.00). (Resolution 4)
- To re-appoint PricewaterhouseCoopers LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. (Resolution 5)
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

6. Authority to issue new shares

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

- issue shares in the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- 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 Instruments made or granted by the Directors of the Company while this Resolution was in force, provided that:
 - 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, if any) 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, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
 - (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, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities;
 - new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of Listing Manual; and
 - any subsequent bonus issue, consolidation or subdivision of shares;
 - 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 Constitution of the Company; and
 - 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 (iii)]

(Resolution 6)

By Order of the Board
Ngiam Mia Hai Bernard
Secretary
Singapore, 10 June 2020

Explanatory Notes:

- Mr Ngiam Mia Je Patrick will, upon re-election as a Director of the Company, remain as the Executive Chairman and Chief Executive Officer and a member of the Nominating Committee. Detailed information on Mr Ngiam Mia Je Patrick required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST can be found in the Annual Report.
- Mr Ngiam Mia Hai Bernard will, upon re-election as a Director of the Company, remain as the Executive Director of the Company. Detailed information on Mr Ngiam Mia Hai Bernard required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST can be found in the Annual Report.
- The Ordinary Resolution 6 proposed in item 6 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, if any) 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, if any) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards and any subsequent bonus issue, consolidation or subdivision of shares.

Notes:

- A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") must appoint the Chairman of the Meeting to attend and vote in his/her stead. The Chairman of the Meeting, as proxy, need not be a member of the Company.
- Due to the Government prevailing regulations to prevent the spread of COVID-19, Members shall attend the Meeting via electronic means only.
- The instrument appointing the Chairman of the Meeting as proxy must be deposited at the Registered Office of the Company at 23 Tai Seng Drive, #06-00 Deutsche Telekom Centre, Singapore 535224 or sent by email to agm2020@ipc.com.sg not less than forty-eight (48) hours before the time appointed for holding the Meeting.

Participation in the Annual General Meeting ("AGM") via "live" webcast

- As the AGM will be held by way of electronic means, Members will NOT be able to attend the AGM in person. Any member seeking to attend the AGM physically in person will be declined. All Members or their corporate representatives (in the case of Members which are legal entities) will be able to participate in the AGM proceedings by accessing a "live" webcast. To do so, Members are required to pre-register their participation in the AGM ("Pre-registration") at this link: www.ipc.com.sg/AGM2020 ("AGM Registration and Q&A Link") by 2.00 p.m. on 23 June 2020 ("Registration Deadline") for verification of their status as Members (or the corporate representatives of such Members). All questions must be submitted by 2.00 p.m. on 18 June 2020.
- Upon successful verification, each such Member or its corporate representative will receive an email by 2.00 p.m. on 24 June 2020. The email will contain instructions to access the "live" webcast of the AGM proceedings. Members or their corporate representatives must not forward the email to other persons who are not Members and who are not entitled to participate in the AGM proceedings. Members or their corporate representatives who have pre-registered by the Registration Deadline in accordance with paragraph 1 above but did not receive an email by 5.00 p.m. on 24 June 2020 may contact the Company for assistance at agm2020@ipc.com.sg.
- Members/Investors holding shares through relevant intermediaries (other than CPF or SRS investors) will not be able to pre-register for the "live" webcast of the AGM. Such members/investors who wish to participate in the "live" webcast of the AGM should instead approach his/her relevant intermediary as soon as possible in order to make the necessary arrangements.

Voting by proxy

- Members may only exercise their voting rights at the AGM via proxy voting (see paragraphs 5 to 8 below).
- Members who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the Meeting as their proxy to do so on their behalf, indicating how the Member wished to vote for or vote against or abstain from voting on each resolution.
- The duly executed proxy form must be deposited at the Registered Office of the Company at 23 Tai Seng Drive, #06-00 Deutsche Telekom Centre, Singapore 535224 or sent by email to agm2020@ipc.com.sg not less than forty-eight (48) hours before the time appointed for the holding of the AGM.
- CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by 2.00 p.m. on 15 June 2020) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by the cut-off date.
- Please note that Members will not be able to vote through the "live" webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.

Submission of questions prior to the AGM

- Members may submit questions related to the resolutions to be tabled at the AGM during Pre-registration via the AGM Registration and Q&A Link by 2.00 p.m. on 18 June 2020 so that they may be addressed before or during the AGM proceedings.
- The Company shall only address relevant and substantial questions (as may be determined by the Company in its sole discretion) received in advance of the AGM either before or during the AGM.
- Please note that Members will NOT be able to ask questions at the AGM "live" during the webcast, and therefore it is important for Members to pre-register their participation in order to be able to submit their questions in advance of the AGM.
- The Company will publish the minutes of the AGM on SGXNet and the Company's website within one (1) month after the date of AGM.

Important reminder

- Due to the constantly evolving COVID-19 situation, the Company may be required to change its AGM arrangements at short notice. Members are advised to regularly check the Company's announcements released on SGXNet for updates on the AGM. Further, in light of the current COVID-19 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.

Personal data privacy:

By (a) submitting an instrument appointing the Chairman of the Meeting as proxy to vote at the AGM and/or any adjournment thereof, or (b) completing the Pre-registration in accordance with this Notice, or (c) submitting any question prior to the AGM in accordance with this Notice, a Member of the Company consents to the collection, use and disclosure of the Member's personal data by the Company (or its agents or service providers) for the following purposes:

- the processing and administering by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the Meeting as a proxy for the AGM (including any adjournment thereof);
- the processing of the Pre-registration for purposes of granting access to Members (or their corporate representatives in the case of Members which are legal entities) to the live webcast of the AGM proceedings and providing them with any technical assistance where necessary;
- addressing relevant and substantial questions from Members received before the AGM and if necessary, following up with the relevant Members in relation to such questions;
- the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.