

# Notice of Annual General Meeting

## United Overseas Insurance Limited

(Incorporated in the Republic of Singapore)  
Company Registration No. 197100152R

Notice is hereby given that the 49<sup>th</sup> Annual General Meeting of members of United Overseas Insurance Limited (the **Company**) will be held at the Penthouse of United Overseas Bank Limited, 80 Raffles Place, 62<sup>nd</sup> Storey, UOB Plaza 1, Singapore 048624 on Thursday, 16 April 2020 at 10.30 a.m. to transact the following business:

### AS ORDINARY BUSINESS

- Resolution 1** To receive the Financial Statements, the Directors' Statement and the Auditor's Report for the year ended 31 December 2019.
- Resolution 2** To declare a final one-tier tax-exempt dividend of 8.5 cents per share and a special one-tier tax-exempt dividend of 7 cents per share for the year ended 31 December 2019.
- Resolution 3** To approve Directors' fees of \$262,500 for 2019 (2018: \$252,500).
- Resolution 4** To reappoint Ernst & Young LLP as Auditor of the Company and authorise the Directors to fix its remuneration.  
To re-elect the following Directors:
- Resolution 5** Professor Ho Yew Kee (retiring by rotation)
- Resolution 6** Mr Chng Hwee Hong (retiring by rotation)
- Resolution 7** Mr Chua Kim Leng (retiring under Article 92(3))

Additional information on Professor Ho Yew Kee, Mr Chng Hwee Hong and Mr Chua Kim Leng can be found on pages 105 to 107 of this Annual Report.

### AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following ordinary resolution:

- Resolution 8** "THAT authority be and is hereby given to the Directors to:
- (a) (i) issue ordinary 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) 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 may in their absolute discretion deem fit; and
- (b) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, notwithstanding that the authority conferred by this Resolution may have ceased to be in force,
- provided that:
- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent of the total number of issued Shares, excluding treasury shares and subsidiary holdings (as calculated in accordance with 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 (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall be less than 10 per cent of the total number of issued Shares, excluding treasury shares and subsidiary holdings (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation and adjustment as may be prescribed by the Singapore Exchange Securities Trading Limited (**SGX-ST**)) for the purpose of determining the aggregate number of Shares that may be issued under paragraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares, excluding treasury shares and subsidiary holdings, at the time this Resolution is passed, after adjusting for:
- (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
- (ii) 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 SGX-ST Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting (AGM) of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.”

In this Resolution 8, “**subsidiary holdings**” shall have the meaning ascribed to it in the SGX-ST Listing Manual.

## Notes to Resolutions

**Resolution 2** is to approve the final and special dividends. The Transfer Books and Register of Members will be closed on 28 April 2020, for the preparation of the final and special dividends. Registrable transfers received up to 5.00 p.m. on 27 April 2020 (record date) will be entitled to the final and special dividends. If approved, the final and special dividends will be paid on 8 May 2020.

**Resolution 3** is to approve Directors’ fees for 2019. If approved, the Director’s fee payable to Mr Wee Ee Cheong will be paid to United Overseas Bank Limited. Mr David Chan Mun Wai, an employee of the Company, will not receive a Director’s fee.

**Resolution 5** is to re-elect Professor Ho Yew Kee as a director. Professor Ho is a non-executive and independent director. If re-elected, Professor Ho will continue as a member of the Audit and Remuneration Committees.

**Resolution 6** is to re-elect Mr Chng Hwee Hong as a director. Mr Chng is a non-executive and independent director. If re-elected, Mr Chng will be appointed as the chairman of the Audit Committee with effect from the close of the AGM on 16 April 2020. Mr Yang Soo Suan will remain as a member of the Audit Committee.

**Resolution 7** is to re-elect Mr Chua Kim Leng as a director. Mr Chua is a non-executive and independent director. If re-elected, Mr Chua will be appointed as a member of the Audit Committee with effect from the close of the AGM on 16 April 2020.

**Resolution 8** is to empower the Directors to issue ordinary shares in the capital of the Company (**Shares**) and to make or grant instruments (such as warrants, debentures or options) convertible into Shares, and to issue Shares in pursuance of such instruments, up to an amount not exceeding in total 50 per cent of the total number of issued Shares, excluding treasury shares and subsidiary holdings, of which the number of Shares that may be issued other than on a *pro rata* basis to shareholders shall be less than 10 per cent of the total number of Shares that may be issued (**General Mandate**). For the purpose of determining the aggregate number of Shares that may be issued pursuant to the General Mandate, the percentage of issued Shares shall be based on the total number of issued Shares, excluding treasury shares and subsidiary holdings, at the time that Resolution 8 is passed, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 8 is passed, and (b) any subsequent bonus issue, consolidation or subdivision of Shares.

By ORDER OF THE BOARD

**Vivien Chan**

Company Secretary

Singapore  
18 March 2020

## Notes

- (1) (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, to speak and to vote at the meeting. Where such member’s form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, to speak and to vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

“**Relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.

- (2) A proxy need not be a member of the Company.
- (3) To be effective, the instrument appointing a proxy must be deposited at 80 Raffles Place, #04-20 UOB Plaza 2, Singapore 048624 (Attention: The Company Secretary) not less than 72 hours before the time set for holding the AGM of the Company.

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## United Overseas Insurance Limited

### PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, to speak and to vote at the AGM 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\* for the purpose of the processing, administration and analysis by the Company\* of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes, notes of discussion and other documents relating to the AGM (including any adjournment thereof) for publication of the names and comments of the members, proxies and representatives on the Company's website, and in order for the Company\* to comply with any applicable law, listing rule, take-over rule, regulation and/or guideline (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\*, the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company\* of the personal data of such proxy(ies) and/or representative(s) for the Purposes and agrees to provide the Company with written evidence of such prior consent upon reasonable request; and
- (iii) agrees that the member will indemnify the Company in respect of any penalty, liability, claim, demand, loss and damage as a result of the member's breach of warranty.

\* including the Company's agents and/or service providers

### PRECAUTIONARY MEASURES AT THE AGM

1. In line with recent advisories issued by Singapore Ministry of Health (MOH) in relation to the COVID-19 situation, the Company will be implementing precautionary measures at the AGM.
2. All persons attending the AGM will have to undergo temperature screening.
3. Persons who are unwell, under quarantine order, or have been placed on leave of absence or Home-Stay Notice, or have recent travel history to the following places:
  - Mainland China;
  - Iran;
  - Northern Italy;
  - Japan;
  - Republic of Korea; and/or
  - any other places which the MOH had issued travel advisories against,

during the last 14 days prior to the AGM or who display any of the following symptoms will not be admitted to the AGM:

- (a) Fever
  - (b) Runny nose
  - (c) Sore throat
  - (d) Cough
  - (e) Shortness of breath
  - (f) Headache/body ache
  - (g) Tiredness/fatigue
4. Shareholders who are not able to attend the AGM may wish to appoint a proxy to attend on their behalf. Proxy forms must be deposited at 80 Raffles Place, #04-20 UOB Plaza 2, Singapore 048624 (Attention: The Company Secretary) not less than 72 hours before the time set for holding the AGM, that is, by 10.30 a.m. on 13 April 2020.
  5. All persons attending the AGM will be required to declare their recent travel history and to provide contact details in case contact tracing is needed. Please arrive early as the precautionary measures may cause delay in the registration process.
  6. Refreshments: To minimise contact between persons, the Company will not be providing coffee, tea or food at the AGM.
  7. As the COVID-19 situation continues to evolve, shareholders are advised to read the health advisories from the MOH. The Company will monitor the situation and reserves the right to take further measures as appropriate in order to minimise any risk to persons attending the AGM.
  8. We seek your kind understanding and cooperation.