



**VICOM LTD**

(Incorporated in the Republic of Singapore)  
(Co. Reg. No.: 198100320K)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Forty-Second Annual General Meeting (the **"AGM"**) of VICOM Ltd (the **"Company"**) will be held on Wednesday, 26 April 2023, at 10.00 a.m. via electronic means and in person at:

**AUDITORIUM  
COMFORTDELGRO HEADQUARTERS  
205 BRADDELL ROAD  
SINGAPORE 579701**

The AGM is for the purpose of transacting the following businesses:

### ORDINARY BUSINESS:

To consider and, if thought fit, to pass the following Resolutions:

- To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2022 together with the Auditors' Report thereon. **(Resolution 1)**
- To declare a tax-exempt one-tier final dividend of 3.32 Singapore cents (S\$0.0332) per ordinary share in respect of the financial year ended 31 December 2022. **(Resolution 2)**
- To approve the payment of Directors' fees of S\$723,943 for the financial year ended 31 December 2022. (FY2021: S\$508,502) [Please refer to Explanatory Note (a)] **(Resolution 3)**
- To re-elect Mr Sim Wing Yew, a Director retiring pursuant to Regulation 98(b) of the Company's Constitution. [Please refer to Explanatory Note (b)] **(Resolution 4)**
- To re-elect Mr Soh Chung Hian, Daniel, a Director retiring pursuant to Regulation 98(b) of the Company's Constitution. [Please refer to Explanatory Note (c)] **(Resolution 5)**
- To re-elect Ms Tan Poh Hong, a Director retiring pursuant to Regulation 98(b) of the Company's Constitution. [Please refer to Explanatory Note (d)] **(Resolution 6)**
- To re-elect Mr Cheng Siak Kian, a Director retiring pursuant to Regulation 99 of the Company's Constitution. [Please refer to Explanatory Note (e)] **(Resolution 7)**
- To re-elect Mr Jackson Chia, a Director retiring pursuant to Regulation 99 of the Company's Constitution. [Please refer to Explanatory Note (f)] **(Resolution 8)**
- To re-elect Professor Ooi Beng Chin, a Director retiring pursuant to Regulation 99 of the Company's Constitution. [Please refer to Explanatory Note (g)] **(Resolution 9)**
- To appoint Messrs Ernst & Young LLP as the auditors of the Company in place of the retiring auditors, Deloitte & Touche LLP, to hold office until the conclusion of the next annual general meeting and to authorise the Directors of the Company to fix their remuneration. [Please refer to Explanatory Note (h)] **(Resolution 10)**

### NOTICE OF RECORD AND DIVIDEND PAYMENT DATES

NOTICE IS ALSO HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed at 5.00 p.m. on Friday, 5 May 2023 for the purpose of determining Shareholders' entitlements to the proposed tax-exempt one-tier final dividend of 3.32 Singapore cents (S\$0.0332) per ordinary share for the financial year ended 31 December 2022 (the **"Proposed Final Dividend"**).

Duly completed and stamped transfers received by the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, up to 5.00 p.m. on Friday, 5 May 2023 will be registered to determine Shareholders' entitlements to the Proposed Final Dividend. Shareholders (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on Friday, 5 May 2023 will be entitled to such Proposed Final Dividend. The Proposed Final Dividend, if approved by the Shareholders at the Forty-Second AGM of the Company, will be paid on Monday, 15 May 2023.

### BY ORDER OF THE BOARD

Angeline Joyce Lee Siang Pohr &  
Cher Ya Li Sheryl  
Company Secretaries  
Singapore  
28 March 2023

### EXPLANATORY NOTES:

#### ORDINARY BUSINESS:

- Ordinary Resolution 3, if passed, relates to the payment of the total Directors' Fees for the financial year ended 31 December 2022. Directors' Fees are for services rendered by the Non-Executive Directors on the Board as well as the various Board Committees. The amount includes Directors' basic fees and attendance fees for meetings held throughout the year. The Directors' Fees were aligned to that of mid-cap companies in Singapore, according to the Singapore Institute of Directors (SID) Board of Directors Survey 2022.
- Mr Sim Wing Yew<sup>(1)</sup> will, if re-elected as a Director of the Company, continue to serve as the Chief Executive Officer of the Company, and a member of the Sustainability Committee and the Technology Committee. Mr Sim will be considered a Non-Independent Executive Director of the Company.
- Mr Soh Chung Hian, Daniel<sup>(1)</sup> will, if re-elected as a Director of the Company, continue to serve as the Chairman of the Audit and Risk Committee and a member of the Nominating and Remuneration Committee. Mr Soh will be considered an Independent Non-Executive Director of the Company, pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- Ms Tan Poh Hong<sup>(1)</sup> will, if re-elected as a Director of the Company, continue to serve as a member of the Audit and Risk Committee, the Nominating and Remuneration Committee and the Technology Committee. Ms Tan will be considered an Independent Non-Executive Director of the Company, pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- Mr Cheng Siak Kian<sup>(1)</sup> will, if re-elected as a Director of the Company, continue to serve as the Deputy Chairman of the Board, and a member of the Nominating and Remuneration Committee and the Technology Committee. Mr Cheng will be considered a Non-Independent Non-Executive Director of the Company.
- Mr Jackson Chia<sup>(1)</sup> will, if re-elected as a Director of the Company, continue to serve as a member of the Sustainability Committee. Mr Chia will be considered a Non-Independent Non-Executive Director of the Company.
- Professor Ooi Beng Chin<sup>(1)</sup> will, if re-elected as a Director of the Company, continue to serve as a member of the Technology Committee. Professor Ooi will be considered a Non-Independent Non-Executive Director of the Company.
- Resolution 10 is to approve the appointment of Ernst & Young LLP (**"EY"**) as auditors of the Company in place of the retiring auditors, Deloitte & Touche LLP (**"Deloitte"**), and to authorise the Directors to fix their remuneration.

The Company has received the notice of nomination from its majority shareholder, ComfortDelGro Corporation Limited, dated 24 January 2023 on the appointment of EY in place of the retiring auditors, Deloitte. Deloitte has served as the external auditors of the Company and its subsidiaries (the **"Group"**) since 30 May 2003.

The Audit and Risk Committee (**"ARC"**) is of the view that the change of auditors is in the best interests of the Company as it would enable the Company to benefit from a change of perspectives. Moreover, having EY as the auditor of the Group would enable the Group to benefit from a more coordinated audit as EY is currently the auditor of ComfortDelGro Corporation Limited, the holding company of the Company. As both EY and Deloitte are considered as part of the "Big Four" audit firms, the quality of the audit services to be provided by EY is expected to be comparable to that currently provided by Deloitte. There will be no change in the scope of the audit to be undertaken by EY. The ARC has also considered the Audit Quality Indicators listed in the Audit Quality Indicators Disclosure Framework issued by the Accounting and Corporate Regulatory Authority of Singapore (**"ACRA"**) in assessing the suitability of EY as the Company's new auditors. Upon recommendation from the ARC and after due deliberation, the Board is of the view that it would be in the best interests of the Company to effect a change of auditors with effect from the financial year ending 31 December 2023. Accordingly, Deloitte will not be seeking re-appointment at the forthcoming Annual General Meeting of the Company.

EY is a leading professional services firm in Singapore. In Singapore, they have a history of 134 years, with 230 partners and directors, as well as approximately 4,200 professional staff offering assurance, tax, strategy and transactions, and consulting services to a wide-ranging clientele base consisting of public sector organisations, as well as private sector and multinational companies. Today, EY audits more than a quarter of Singapore's public listed companies.

EY has assigned Ms Lim Huijing Amanda as the Company's audit engagement partner, if they are appointed. Ms Lim has more than 18 years of audit experience in Singapore and has served a number of multinational companies and local listed companies with operations in multiple countries in a diverse range of industries. These include agri-commodity, shipping, diversified industries and hospitality. Ms Lim graduated with a Bachelor of Commerce (Majoring in Accountancy and Commercial Law) from the University of Sydney, Australia. She is a practicing member of the Institute of Singapore Chartered Accountants and a member of CPA Australia.

The ARC has enquired on whether the audit engagement partner has been subject to the Practice Monitoring Programme review by ACRA. In this regard, the ARC has noted that the audit engagement partner, Ms Lim, has not been subject to a Practice Monitoring Programme review by ACRA.

Ms Lim has never served in any executive capacity in the Group nor is she considered to be an affiliate. The Board, with the concurrence of the ARC, is satisfied that EY will be able to meet the audit requirements of the Group after having considered factors such as the adequacy of the resources and experience of EY and the audit engagement partner assigned to the audit, EY's other audit engagements, the size and complexity of the Group, and the number and experience of supervisory and professional staff who will be assigned to the Group's audit.

EY has given their consent to be appointed as the auditors, subject to the approval of the shareholders at the Annual General Meeting. For the purposes of completeness, Mr Soh Chung Hian Daniel, who is an Independent Non-Executive Director of the Company, was a partner in EY from 1990 to 2012. Mr Soh left EY more than 10 years ago and does not have any current financial interest in EY.

Assuming that Resolution 10 is approved by the shareholders, for the purposes of Rule 715 of the Listing Manual, EY will be appointed as the auditor of the Company's Singapore incorporated subsidiaries. The Company does not have any Singapore-incorporated significant associated companies.

The Board wishes to state that Deloitte had continued to discharge their duties well and professionally throughout their tenure as auditors of the Group and express their appreciation for the past services rendered by Deloitte. The appointment of EY as auditors in place of Deloitte will take effect subject to the approval of the same by the shareholders at the Annual General Meeting.

In accordance with Rule 1203(5) of the Listing Manual of the SGX-ST, the Company confirms that:

- there were no disagreements with Deloitte on accounting treatments within the last twelve (12) months;
- it is not aware of any circumstances connected with the proposed change of auditors that should be brought to the attention of shareholders of the Company;
- there are no specific reasons for the proposed change of auditors save as disclosed above; and
- it has complied with Rule 712 and Rule 715 of the Listing Manual of the SGX-ST in relation to the proposed appointment of EY.

In accordance with the requirements of Rule 1203(5) of the Listing Manual of the SGX-ST, Deloitte has confirmed by way of their letter dated 27 March 2023 to EY that it is not aware of any professional reasons why EY should not accept the appointment as the auditors of the Company.

<sup>(1)</sup> Detailed information on the Directors who are proposed to be re-elected can be found under the sections entitled **"Board of Directors"**, **"Directors' Particulars"** and **"Additional Information on Directors Seeking Re-election"** in the FY2022 Annual Report of the Company.

### NOTES:

- A proxy need not be a member of the Company. The Chairman of the Meeting, as proxy, need not be a member of the Company.
- Where a member appoints two (2) proxies, he/she should specify the proportion of his/her shareholding to be represented by each proxy, failing which the nomination shall be deemed to be alternative.
- A member who is a relevant intermediary entitled to attend the meeting and vote 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 1970 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 2001 of Singapore, and who holds shares in that capacity; or
- the Central Provident Fund Board (**"CPF Board"**) established by the Central Provident Fund Act 1953 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.

- Investors holding shares under the Central Provident Fund Investment Schemes (**"CPF Investors"**) and/or Supplementary Retirement Scheme (**"SRS Investors"**) who wish to vote at the AGM should approach their respective agent banks to submit their votes at least seven (7) working days before the date of the AGM (i.e. by 10.00 a.m. on Friday, 14 April 2023). CPF/SRS Investors should contact their respective agent banks for any queries they may have with regard to the appointment of proxy for the AGM.
- The instrument appointing a proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof, must be submitted in the following manner:
  - If submitted by post, be deposited at the Company's registered office at 205 Braddell Road, Singapore 579701; or
  - If submitted by electronic mail, be sent to [agm2023@vicom.com.sg](mailto:agm2023@vicom.com.sg); or
  - If submitted electronically, be lodged at the Company's AGM pre-registration website, [www.conveneagm.sg/VICOM\\_AGM2023](http://www.conveneagm.sg/VICOM_AGM2023), in each case, by 10.00 a.m. on Sunday, 23 April 2023, being not less than seventy-two (72) hours before the time appointed for the holding of the AGM.
- In the case of shares entered in the Depository Register, the Company may reject any instrument appointing proxy lodged if the member, being the appointor, is not shown to have shares entered against his/her name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM (i.e. by 10.00 a.m. on Sunday, 23 April 2023), as certified by The Central Depository (Pte) Limited to the Company.
- A corporation which is a member of the Company may authorise by resolutions of its directors or other governing body, such person as it thinks fit to act as its representative at the meeting.
- The instrument appointing a proxy must be signed by the appointor or his/her attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it shall be executed either under its common seal or under the hand of any officer or attorney duly authorised. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company) shall be attached to the instrument of proxy, failing which the instrument may be treated as invalid.

### IMPORTANT INFORMATION

The AGM is being convened and will be held physically (**"Physical Meeting"**) and by 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 (**"Virtual Meeting"**). Shareholders of the Company (**"Shareholders"**) shall take note of the following arrangements for the conduct of the AGM on Wednesday, 26 April 2023 at 10.00 a.m.:

#### 1. Attendance

The pre-registration procedures are set out below:

##### Virtual Meeting

Proceedings of the AGM will be broadcasted through live audio visual and audio-only feeds (**"Live Webcast"**). All Shareholders who wish to follow the proceedings of the AGM must pre-register online at the URL: [www.conveneagm.sg/VICOM\\_AGM2023](http://www.conveneagm.sg/VICOM_AGM2023) for verification purposes by 10.00 a.m. on Sunday, 23 April 2023.

Shareholders who are appointing proxy(ies) (**"Proxy(ies)"**) to attend the Virtual Meeting should inform his/her Proxy(ies) to pre-register at the URL: [www.conveneagm.sg/VICOM\\_AGM2023](http://www.conveneagm.sg/VICOM_AGM2023) not less than seventy-two (72) hours before the time appointed for the holding of the AGM (i.e. by 10.00 a.m. on Sunday, 23 April 2023), failing which the appointment shall be invalid.

Following verification, the Company will provide verified Shareholders and Proxy(ies) with a confirmation email by Monday, 24 April 2023 (**"Confirmation Email for Virtual Meeting"**) via the email address provided during the pre-registration or as indicated in the Proxy Form to access the Live Webcast to watch the live feed of the AGM proceedings via the log-in credentials created during the pre-registration or log-in with their SingPass account. Please use the registered identification credentials to access the Live Webcast. Shareholders must not forward the above-mentioned link to other persons who are not Shareholders and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live Webcast.

Shareholders who have registered by 10.00 a.m. on Sunday, 23 April 2023 but have not received the Confirmation Email for Virtual Meeting by Monday, 24 April 2023, please email to [ir@vicom.com.sg](mailto:ir@vicom.com.sg). If you have any queries on the Live Webcast, please email to [ir@vicom.com.sg](mailto:ir@vicom.com.sg) or [support@conveneagm.com](mailto:support@conveneagm.com) or call the telephone number +65 6856 7330.

#### 2. Submission of Questions

- Submission of questions in advance of the AGM:

Shareholders can submit questions in advance relating to the businesses of the AGM either via:

- electronic mail, to [ir@vicom.com.sg](mailto:ir@vicom.com.sg); or
- the Company's AGM pre-registration website, [www.conveneagm.sg/VICOM\\_AGM2023](http://www.conveneagm.sg/VICOM_AGM2023).

All questions must be submitted by 10.00 a.m. on Thursday, 13 April 2023. The Company will endeavour to address questions which are substantial and relevant by 10.00 a.m. on Thursday, 20 April 2023, which is seventy-two (72) hours prior to the closing date and time for the lodgement of the proxy forms (i.e. 10.00 a.m. on Sunday, 23 April 2023).

- Submission of questions during the AGM:

##### Virtual Meeting

Shareholders and Proxy(ies) who have pre-registered and been verified to attend the AGM proceedings via the Live Webcast will be able to ask questions relating to the agenda of the AGM during the AGM by:

- Submitting text-based questions via the Live Webcast by clicking the "Ask a Question" feature and then clicking "Type Your Question" to input their queries in the questions text box.
- Clicking the "Ask a Question" feature and then clicking the "Queue for Video Call" via the Live Webcast. The relevant Shareholder or Proxy will be informed once it is appropriate for him/her to speak and can thereafter raise his/her question via audio-visual means during the AGM within a certain prescribed time limit.

- Where there are substantially similar questions for the Virtual Meeting and Physical Meeting, the Company will consolidate such questions. As a result, the questions received may not be addressed individually.

#### 3. Voting

Live voting will be conducted during the AGM for Shareholders and Proxy(ies) attending the Physical Meeting or Virtual Meeting. It is important for Shareholders and Proxy(ies) to bring their own web-browser enabled devices for voting at the Physical Meeting or have their own web-browser enabled devices ready for voting during the Virtual Meeting. Shareholders and Proxy(ies) will be required to log-in via the email address provided during the pre-registration or as indicated in the Proxy Form.

The Proxy Form for the AGM may be accessed at the Company's website at [www.vicom.com.sg/agm2023proxyform](http://www.vicom.com.sg/agm2023proxyform), or on SGXNET. The electronic proxy form is also available on the Company's AGM pre-registration site, [www.conveneagm.sg/VICOM\\_AGM2023](http://www.conveneagm.sg/VICOM_AGM2023).

- Live Voting

Shareholders and Proxy(ies) may cast their votes in real time for each resolution to be tabled during the AGM via the log-in credentials created during the pre-registration or via their SingPass accounts. Shareholders and Proxy(ies) will have the opportunity to cast their votes via the live voting feature. Shareholders and Proxy(ies) must bring a web-browser enabled device in order to cast their votes. CPF/SRS Investors who have used their CPF/SRS monies to buy the Company's shares should instead approach their respective relevant intermediary as soon as possible to specify voting instructions.

- Voting via appointing the Chairman of the Meeting as proxy:

As an alternative to the above, Shareholders may also vote at the AGM by appointing the Chairman of the Meeting as proxy to vote on their behalf. Duly completed Proxy Forms must be:

- deposited at the Company's registered office at 205 Braddell Road, Singapore 579701; or
- sent via electronic mail to [agm2023@vicom.com.sg](mailto:agm2023@vicom.com.sg); or
- lodged at the Company's AGM pre-registration website, [www.conveneagm.sg/VICOM\\_AGM2023](http://www.conveneagm.sg/VICOM_AGM2023),

and submitted by 10.00 a.m. on Sunday, 23 April 2023, being not less than seventy-two (72) hours before the time appointed for the holding of the AGM.

- CPF/SRS Investors:

CPF/SRS Investors who have used their CPF/SRS monies to buy the Company's shares should not make use of the Proxy Form and should instead approach their respective intermediary as soon as possible to specify voting instructions. CPF/SRS Investors who wish to vote should approach their respective CPF Agent Bank/SRS Operator at least seven (7) working days before the AGM (i.e. by 10.00 a.m. on Friday, 14 April 2023), to ensure that their votes are submitted.

#### 4. Access to documents or information relating to the AGM

Copies of the following documents have been uploaded on SGXNET on 28 March 2023 and may be accessed via SGXNET and also the Company's website at [www.vicom.com.sg](http://www.vicom.com.sg):

- Annual Report for the financial year ended 31 December 2022;
- ComfortDelGro Corporation Limited's notice of nomination to the Company dated 24 January 2023 on the appointment of EY as the auditors of the Company;
- Deloitte's professional clearance letter dated 27 March 2023 to EY; and
- EY's letter dated 27 March 2023 to the Company in respect of its consent to act as auditors of the Company.

The copy of the Constitution of the Company is available for inspection at the registered office of the Company at 205 Braddell Road Singapore 579701 during normal business hours, from the date hereof up to and including the date of the AGM.

#### 5. Filming and Photography

When a Shareholder or Proxy attends, speaks and votes at the AGM via electronic means or physically, he/she consents to his/her video and/or photographs being taken for the purpose of publication on the Company's website and publicity materials without further notification.

#### FURTHER UPDATES

Shareholders should note that the manner of conducting the AGM may be subject to further changes based on the evolving COVID-19 situation, any legislative amendments and any directives or guidelines from government agencies or regulatory authorities. Any changes to the manner of conducting the AGM will be announced by the Company on SGXNET. Shareholders are advised to check SGXNET and the Company's website regularly for any further updates.

#### PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives 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) 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 actions, proceedings, penalties, liabilities, claims, demands, costs, expenses, losses and damages suffered or incurred by the Company as a result of the member's breach of warranty.