



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be held by electronic means on Thursday, 29 April 2021 at 11.30 a.m. for the purpose of transacting the following businesses:

As Ordinary Business

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Directors' Statement and the Auditors' Report thereon. **(Resolution 1)**
- To re-elect Mdm Han Juat Hoon who is retiring by rotation pursuant to Regulation 106 of the Constitution of the Company. (See Explanatory Note 1) **(Resolution 2)**
- To re-elect Mr Wong Meng Yeng who is retiring by rotation pursuant to Regulation 106 of the Constitution of the Company. (See Explanatory Note 1) **(Resolution 3)**
Mr Lim Keng Jin will, upon re-election as a Director of the Company, remain as Chairman of the Nominating Committee, and a member of the Audit and Risk Management Committee and Remuneration Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- To re-elect Mr Lim Keng Jin who is retiring by rotation pursuant to Regulation 106 of the Constitution of the Company. (See Explanatory Note 1) **(Resolution 4)**
Mr Lim Keng Jin will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee, and a member of the Audit and Risk Management Committee and Nominating Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- To re-elect Mr Neo Mok Choon who is retiring by rotation pursuant to Regulation 106 of the Constitution of the Company. (See Explanatory Note 1) **(Resolution 5)**
Mr Neo Mok Choon will, upon re-election as a Director of the Company, remain as Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee and Nominating Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- To approve a final tax exempt (one-tier) dividend of SGD0.066 per ordinary share for the financial year ended 31 December 2020. **(Resolution 6)**
- To approve the payment of Directors' fees of SGD 219,312.50 for the financial year ended 31 December 2020. **(Resolution 7)**
- To re-appoint Messrs BDO LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 8)**
- To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

As Special Business

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

- Authority to issue shares **(Resolution 9)**
"That, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:-
(a) (i) 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) 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) (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 while this Resolution was 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 fifty per cent. (50%) of the Company's 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 Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent. (20%) of the Company's total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below).
(2) subject to such manner of 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) is based on the Company's 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; and
(ii) any subsequent bonus issue, consolidation or subdivision of shares;
Adjustments in accordance with (i) and (ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this resolution.
(3) 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 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 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 the earlier." (See Explanatory Note 2)
- Continued appointment of Mr Wong Meng Yeng as an Independent Director for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST by all shareholders (which will take effect from 1 January 2022)** **(Resolution 10)**
That, contingent upon the passing of Resolution 3 by shareholders and Resolution 11 by shareholders (excluding the Directors, Chief Executive Officer ("CEO") of the Company and their associates) and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) :
a) the continued appointment of Mr Wong Meng Yeng, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved by all shareholders; and
b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Wong Meng Yeng as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution. (See Explanatory Note 3)
- Continued appointment of Mr Wong Meng Yeng as an Independent Director for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST by (Resolution 11) shareholders, excluding the Directors and the Chief Executive Officer ("CEO") of the Company, and their associates (which will take effect from 1 January 2022)** **(Resolution 11)**
That, contingent upon the passing of Resolution 3 and Resolution 10 by shareholders and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) :
a) the continued appointment of Mr Wong Meng Yeng, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved by shareholders, excluding the Directors, CEO of the Company and their associates (as defined in the Listing Manual of the SGX-ST); and
b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Wong Meng Yeng as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution,
provided that this Resolution shall only be proposed and voted upon if Resolution 10 is passed by shareholders of the Company at the Annual General Meeting. (See Explanatory Note 3)
Note: Mr Wong Meng Yeng will, upon re-election as an Independent Director of the Company, remain as Chairman of the Nominating Committee, and a member of the Audit and Risk Management Committee and Remuneration Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
- Continued appointment of Mr Lim Keng Jin as an Independent Director for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST by all shareholders (which will take effect from 1 January 2022)** **(Resolution 12)**
That, contingent upon the passing of Resolution 4 by shareholders and Resolution 13 by shareholders (excluding the Directors, Chief Executive Officer ("CEO") of the Company and their associates) and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) :
a) the continued appointment of Mr Lim Keng Jin, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved by all shareholders; and
b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Lim Keng Jin as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution. (See Explanatory Note 3)
- Continued appointment of Mr Lim Keng Jin as an Independent Director for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST by shareholders, (Resolution 13) excluding the Directors and the Chief Executive Officer ("CEO") of the Company, and their associates (which will take effect from 1 January 2022)** **(Resolution 13)**
That, contingent upon the passing of Resolution 4 and Resolution 12 by shareholders and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) :
a) the continued appointment of Mr Lim Keng Jin, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved by shareholders, excluding the Directors, CEO of the Company and their associates (as defined in the Listing Manual of the SGX-ST); and
b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Lim Keng Jin as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution,
provided that this Resolution shall only be proposed and voted upon if Resolution 12 is passed by shareholders of the Company at the Annual General Meeting. (See Explanatory Note 3)
Note: Mr Lim Keng Jin will, upon re-election as an Independent Director of the Company, remain as Chairman of the Remuneration Committee, and a member of the Audit and Risk Management Committee and Nominating Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
- Continued appointment of Mr Neo Mok Choon as an Independent Director for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST by all shareholders (which will take effect from 1 January 2022)** **(Resolution 14)**
That, contingent upon the passing of Resolution 5 by shareholders and Resolution 15 by shareholders (excluding the Directors, Chief Executive Officer ("CEO") of the Company and their associates) and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) :
a) the continued appointment of Mr Neo Mok Choon, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved by all shareholders; and
b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Neo Mok Choon as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution. (See Explanatory Note 3)
- Continued appointment of Mr Neo Mok Choon as an Independent Director for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST by (Resolution 15) shareholders, excluding the Directors and the Chief Executive Officer ("CEO") of the Company, and their associates (which will take effect from 1 January 2022)** **(Resolution 15)**
That, contingent upon the passing of Resolution 5 and Resolution 14 by shareholders and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) :
a) the continued appointment of Mr Neo Mok Choon, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved by shareholders, excluding the Directors, CEO of the Company and their associates (as defined in the Listing Manual of the SGX-ST); and
b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Neo Mok Choon as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution,
provided that this Resolution shall only be proposed and voted upon if Resolution 14 is passed by shareholders of the Company at the Annual General Meeting. (See Explanatory Note 3)
Note: Mr Neo Mok Choon will, upon re-election as an Independent Director of the Company, remain as Chairman of the Audit and Risk Management Committee, and a member of the Nominating Committee and Remuneration Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

BY ORDER OF THE BOARD

Chan Lai Yin
Company Secretary
Singapore, 7 April 2021

Explanatory Notes on Businesses to be Transacted

- The detailed information of Mdm Han Juat Hoon, Mr Wong Meng Yeng, Mr Lim Keng Jin and Mr Neo Mok Choon can be found under Directors' Profile section of the Company's Annual Report and additional information on Directors seeking re-election.
- The Ordinary Resolution no. 9 proposed in item 10 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The aggregate number of shares (including any shares issued pursuant to the convertible securities) which the Directors may allot and issue under this Resolution will not exceed fifty per cent. (50%) of the Company's total number of issued shares excluding treasury shares and subsidiary holdings of the Company. For issues of shares other than on a pro-rata basis to all shareholders, the aggregate number of shares to be issued will not exceed twenty per cent. (20%) of the Company's total number of issued shares excluding treasury shares and subsidiary holdings of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at 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. However, notwithstanding the cessation of this authority, the Directors are empowered to issue shares pursuant to any Instrument made or granted under this authority.
- The proposed Ordinary Resolutions 10 to 15 are proposed in anticipation of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022.
With effect from 1 January 2022, Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST provides that a Director will not be independent if he has been a Director for an aggregate period of more than nine years and his continued appointment as an Independent Director has not been sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders excluding the Directors and Chief Executive Officer of the Company, and their associates.
Each Mr Wong Meng Yeng, Mr Lim Keng Jin and Mr Neo Mok Choon is an Independent Director who has served for more than nine years from date of appointment as Director, when Rule 210(5)(d)(iii) takes effect from 1 January 2022.
The Board seeks to strike an appropriate balance between tenure of service, continuity of experience and refreshment of the Board. Such refreshment process of the Board will take some time and cannot happen overnight in order to maintain stability to the Board. Furthermore, the Company benefits from such director who has, over time, gained valuable insights into the Group, its market and the industry.
The Nominating Committee and the Board have determined that Mr Wong Meng Yeng, Mr Lim Keng Jin and Mr Neo Mok Choon remain objective and independent-minded in Board deliberations. Their vast experience enables them to provide the Board and the various Board Committees on which he serves, with pertinent experience and competence to facilitate sound decision-making and that their length of service do not in any way interfere with their exercise of independent judgement nor hinder their ability to act in the best interest of the Company. Additionally, they fulfil the definition of Independent Directors of the SGX-ST Listing Rules and the 2018 Code. More importantly, the Board trusts that they are able to continue to discharge their duties independently with integrity and competency.
If any of the resolution for continued appointment of Mr Wong Meng Yeng, Mr Lim Keng Jin and Mr Neo Mok Choon respectively as an Independent Director of the Company under Ordinary Resolutions 10 to 15 is not passed, each Mr Wong Meng Yeng, Mr Lim Keng Jin and Mr Neo Mok Choon will be designated as Non-Independent Director when Rule 210(5)(d)(iii) takes effect from 1 January 2022. The Company will endeavor to appoint new Independent Directors to comply with the requirements of Listing Manual of the SGX-ST.

Notes:

- The Annual General Meeting of the Company ("AGM") is being convened, and will be held, 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. 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 the Company's website at the URL www.multichem.com.sg. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
 - Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by shareholders can participate at the AGM by observing and/or listening to the proceedings of the AGM through either live audio-visual webcast or live audio-only stream ("electronic means"), submission of questions in advance of the AGM, addressing of substantial and relevant questions, are set out in the Company's announcement on 6 April 2021 (the "Announcement"), which has been uploaded together with this Notice of AGM on SGXNet on the same day. The Announcement may also be accessed on the Company's website www.multichem.com.sg. For the avoidance of doubt, the aforesaid section forms part of this Notice of AGM.
 - Due to the current COVID-19 restriction orders in Singapore, a member of the Company will not be able to attend the AGM in person. A member of the Company (whether individual or corporate and including a Relevant Intermediary*) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM, if such member wishes to exercise his/her/its voting rights at the AGM. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate and including a Relevant Intermediary*) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
 - The Chairman of the AGM, as proxy, need not be a member of the Company.
 - In the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM (i.e. by 11.30 a.m. on 26 April 2021), as certified by The Central Depository (Pte) Limited to the Company.
 - An investor who holds shares under the Supplementary Retirement Scheme ("SRS Investor") who wishes 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 11.30 a.m. on 19 April 2021). SRS Investors are requested to contact their respective agent banks for any queries they may have with regard to the appointment of the Chairman of the AGM as proxy for the AGM.
 - The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof, must:
(a) be deposited at the registered office of the Company at 18 Boon Lay Way #05-113, Tradehub 21, Singapore 609966; or
(b) be sent via electronic mail to finance@multichem.com.sg enclosing signed PDF copy of the Proxy Form; not less than seventy-two (72) hours before the time set for the AGM.
- * A Relevant Intermediary is:
(a) a banking corporation licensed under the Banking Act (Chapter 19) 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;
(b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) and who holds shares in that capacity; or
(c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36), 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 Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

RECORD DATE

Subject to shareholders' approval to the proposed final dividend at the forthcoming Annual General Meeting, the Share Transfer Books and Register of Members of the Company will be closed on 3 June 2021 for preparation of dividend warrants to a final tax exempt (one-tier) dividend of 6.6 cents per Ordinary Share for the financial year ended 31 December 2020 (the "Proposed Final Dividend").
Duly completed registrable transfers received by the Company's Share Registrar, M & C Services Private Limited, 112 Robinson Road, #05-01, Singapore 068902 by 5.00 p.m. on 2 June 2021 ("Record Date") will be registered to determine Members' entitlements to the Proposed Final Dividend. Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares of the Company as at 5.00 p.m. on the Record Date will be entitled to the Proposed Final Dividend.
The Proposed Final Dividend, if approved at the forthcoming Annual General Meeting, will be paid on 11 June 2021.

PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing the Chairman of the Annual General Meeting as proxy to vote at the Annual General Meeting and/or any adjournment thereof, and/or (b) by registering to attend the AGM via electronic means, and/ or (c) submitting an instrument prior to the AGM in accordance with this Notice of AGM, 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:
(i) the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the "Chairman of the Annual General Meeting" as proxy for the AGM (including any adjournment thereof);
(ii) processing the pre-registration forms for purposes of granting access to members (or their corporate representatives in the case of members who are legal entities) to view the live webcast of the AGM proceedings and providing viewers with any technical assistance, where necessary;
(iii) addressing selected questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;
(iv) the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
(v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.