

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) of **OXPAY FINANCIAL LIMITED** (the “**Company**”) will be held by electronic means on Tuesday, 26 April 2022 at 10.00 a.m. to transact the business set out below.

This Notice has been made available on SGXNet and the Company’s website and may be accessed at the URL <http://oxpayfinancial.com/investor>. A printed copy of this Notice will NOT be despatched to the shareholders.

## AS ORDINARY BUSINESS

### Resolution 1

1. To receive and adopt the audited financial statements for the financial year ended 31 December 2021, together with the Directors’ Statement and Independent Auditors’ Report.

### Resolution 2

2. To re-elect Mr Tan Chee Keong who is retiring by rotation pursuant to Regulation 111 of the Company’s Constitution (the “**Constitution**”) and who, being eligible, offers himself for re-election as a Director.

[see Explanatory Note (i)]

### Resolution 3

3. To re-elect Mr Chee Kheng Hock, Rothschild who is retiring by rotation pursuant to Regulation 111 of the Constitution and who, being eligible, offers himself for re-election as a Director.

*Mr Chee Kheng Hock, Rothschild will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and the Board considers him to be independent for the purpose of Rule 704(7) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited.*

[see Explanatory Note (i)]

### Resolution 4

4. To approve the payment of Directors’ fees of S\$110,000 for the financial year ended 31 December 2021 [FY2020: S\$50,000].

### Resolution 5

5. To approve the payment of Directors’ fees of up to S\$240,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears [FY2021: S\$110,000].

### Resolution 6

6. To re-appoint KPMG LLP as the Independent Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.
7. To transact any other ordinary business that may be properly transacted at an annual general meeting.

# NOTICE OF ANNUAL GENERAL MEETING

## AS SPECIAL BUSINESS

### Resolution 7

8. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:–

"Authority to allot and issue shares"

That pursuant to Section 161 of the Companies Act 1967 and the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**"), authority be and is hereby given to the Directors of the Company to:–

- (A) (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) 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 that this authority may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this authority was in force,

provided that:–

- (1) the aggregate number of Shares to be issued pursuant to this authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) 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) ("**Issued Shares**"), of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed fifty per cent (50%) of the total number of Issued Shares;
- (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 percentage of Issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this authority is given, 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 were issued and outstanding or subsisting at the time this authority is given, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

# NOTICE OF ANNUAL GENERAL MEETING

- (ii) any subsequent bonus issue, consolidation or sub-division of Shares;
- (3) in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Catalist Rules 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) this 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 the earlier.”  
[see Explanatory Note (ii)]

## Resolution 8

9. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:–

### “OxPay Performance Share Plan

That pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be authorised and empowered to:

- (a) offer and grant share awards in accordance with the rules of the OxPay Performance Share Plan (the “**Share Plan**”); and
- (b) allot and issue such number of fully-paid new shares and/or transfer such number of existing shares held in treasury, free of charge, as may be required to be delivered from time to time pursuant to the vesting of share awards granted by the Company under the Share Plan, whether granted during the subsistence of this authority or otherwise,

provided that the total number of shares over which new share awards may be granted on any date, when added to:

- (i) the total number of shares delivered and/or to be delivered pursuant to share awards already granted under the Share Plan; and
- (ii) the total number of shares delivered and/or to be delivered under any other share-based incentive schemes of the Company,

shall not exceed fifteen per cent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) on the day preceding that date, and that 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 (iii)]

# NOTICE OF ANNUAL GENERAL MEETING

## Resolution 9

10. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:–

“OxPay Employee Share Option Scheme

That pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be authorised and empowered to:

- (a) offer and grant options in accordance with the rules of the OxPay Employee Share Option Scheme (the “**Scheme**”); and
- (b) allot and issue and/or transfer from time to time such number of shares in the capital of the Company as may be required to be delivered pursuant to the exercise of options under the Scheme,

provided that the total number of shares over which new options may be granted on any date, when added to:

- (i) the total number of shares delivered and/or to be delivered pursuant to options already granted under the Scheme; and
- (ii) the total number of shares delivered and/or to be delivered under any other share-based incentive schemes of the Company,

shall not exceed fifteen per cent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) on the day preceding that date, and that 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)]

BY ORDER OF THE BOARD

Vincent Lim and Wee Mae Ann  
Company Secretaries  
Singapore  
8 April 2022

# NOTICE OF ANNUAL GENERAL MEETING

## Explanatory Notes:

- (i) Detailed information on the Directors who are proposed to be re-elected can be found under the sections entitled "Board of Directors" and "Additional Information on Directors Seeking Re-Election" in the Company's Annual Report 2021.
- (ii) Under the Catalyst Rules, a share issue mandate approved by shareholders as an ordinary resolution will enable directors of an issuer to issue new shares and convertible securities of an aggregate number of up to 100% of the total number of issued shares of the issuer (excluding treasury shares and subsidiary holdings) as at the time of passing of the resolution approving the share issue mandate, of which the aggregate number of new shares and convertibles securities issued other than on a *pro-rata* basis to existing shareholders must be not more than 50% of the total number of issued shares of the issuer (excluding treasury shares and subsidiary holdings).

Ordinary Resolution 7, if passed, will empower the Directors from the date of the above AGM until the date of the next annual general meeting, to allot and issue Shares and/or Instruments. The aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted) which the Directors may allot and issue under this Resolution, shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings). For issues of Shares and convertible securities other than on a *pro-rata* basis to all shareholders, the aggregate number of Shares and convertible securities to be issued shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings). 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 convertible securities issued under this authority.

- (iii) Resolution 8, if passed, will authorise and empower the Directors of the Company, from the date of the above AGM 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 Share Plan up to a number not exceeding in total (for the entire duration of the Share Plan) fifteen per cent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) from time to time.
- (iv) Resolution 9, if passed, will authorise and empower the Directors of the Company, from the date of the above AGM 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 exercise of options 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:–

### General

1. The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meeting for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of the Annual Report 2021 will not be sent to members but will be published on the SGX website at [www.sgx.com](http://www.sgx.com) and on the Company's website at <http://oxpayfinancial.com/investor>.
2. Alternative arrangements relating to participation in the AGM proceedings via electronic means, submission of questions in advance of the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out below.

### Participation in the AGM proceedings

3. Members who wish to observe and/or listen to the AGM proceedings must pre-register at <http://OXPAY-AGM-2022.availeasemgdwebinar.com> by **10.00 a.m. on 23 April 2022** to enable the Company to verify their status. Pre-registrations received after the deadline will not be processed.
4. Following the verification, authenticated members will receive an email by 10.00 a.m. on 25 April 2022. The email will contain instructions on how to access the live audio-visual webcast and the live audio-only stream of the AGM proceedings. Members who have pre-registered by the deadline on 23 April 2022, but do not receive an email by 10.00 a.m. on 25 April 2022, should contact the Company via email at [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia) and provide their full name and identification/registration number.

# NOTICE OF ANNUAL GENERAL MEETING

5. Investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967) (other than those who hold shares under the Supplementary Retirement Scheme) and who wish to observe and/or listen to the AGM proceedings or submit questions in advance of the AGM, should contact their respective relevant intermediaries as soon as possible in order to make the necessary arrangements for them to do so.

## Submission of questions in advance

6. Members will not be able to ask questions during the AGM proceedings. Members can submit questions relating to the resolutions to be tabled for approval at the AGM, so that they are received no later than **10.00 a.m. on 16 April 2022**, in the following manner:
- (a) via the pre-registration website at <http://OXPAY-AGM-2022.availeasemgdwebinar.com>;
  - (b) by post to the registered office of the Company at 10 Ubi Crescent, #03-48 Ubi Techpark, Singapore 408564; or
  - (c) by electronic mail to the Company at [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia).

If the questions are submitted by post or electronic mail, the member's full name and identification/registration number must be included for verification purposes, failing which the submission will be treated as invalid.

7. The Company will address substantial and relevant questions received by the aforesaid cut-off time relating to the resolutions to be tabled for approval at the AGM by 10.00 a.m. on 21 April 2022. The Company will publish the responses to the questions on SGXNet and the Company's website. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

## Voting by proxy

8. Members (whether individual or corporate) who wish to exercise their voting rights at the AGM must appoint the Chairman of the Meeting as their proxy to vote on their behalf at the AGM. The proxy form for the AGM is available on the SGX website at [www.sgx.com](http://www.sgx.com) and on the Company's website at <http://oxpayfinancial.com/investor>.
9. Where members appoint the Chairman of the Meeting as their proxy, they must give specific instructions as to voting, or abstentions from voting, in respect of each resolution in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
10. Investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967) (including those who hold shares under the Supplementary Retirement Scheme) and who wish to appoint the Chairman of the Meeting as proxy to vote must approach their respective relevant intermediaries (including SRS Operators) to submit their voting instructions at least seven working days before the AGM to enable their respective relevant intermediaries to submit proxy forms on their behalf so that they are received no later than **10.00 a.m. on 23 April 2022**.
11. The Chairman of the Meeting, as proxy, need not be a member of the Company.
12. A member who wishes to submit an instrument of proxy appointing the Chairman of the Meeting as proxy must complete and sign the proxy form, before submitting it:
- (a) by post to the office of the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712; or
  - (b) by electronic mail to [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia),

in either case, to be received not later than **10.00 a.m. on 23 April 2022**, failing which the proxy form will be treated as invalid.

# NOTICE OF ANNUAL GENERAL MEETING

## **Personal data privacy:**

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, 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 purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

Sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as name, presence at the AGM and any questions raised or motions proposed/seconded) may be recorded by the Company for such purposes.

*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 Catalist. 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 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, telephone (65) 6636 4201.*