

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 20<sup>th</sup> Annual General Meeting (the “**AGM**”) of Pharmesis International Ltd. (the “**Company**”) will be held at 5 Kallang Sector, #03-02, Singapore 349279 on Tuesday, 30 April 2024 at 11.00 a.m. (Singapore time) to transact the following business:

## ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2023 and the Auditor’s Report thereon. **(Resolution 1)**
2. To re-elect Mr. Chew Heng Ching, who is retiring pursuant to Article 91 of the Company’s Constitution, and who, being eligible, offer himself for re-election. **(Resolution 2)**  
[See Explanatory Note (i)]
3. To re-elect Mr. Seow Yong Teng, who is retiring pursuant to Article 97 of the Company’s Constitution, and who, being eligible, offer himself for re-election. **(Resolution 3)**  
[See Explanatory Note (ii)]
4. To note the retirement of Ms. Lin Yimin, who is retiring pursuant to Article 97 of the Company’s Constitution, and who will not be seeking re-election and will retire as a Director at the conclusion of the AGM.  
[See Explanatory Note (iii)]
5. To approve the payment of Directors’ fees of SGD121,000 for the financial year ending 31 December 2024 to be paid quarterly in arrears (2023: SGD124,200). **(Resolution 4)**
6. To re-appoint Messrs Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
7. To transact any other ordinary business which may be properly transacted at an AGM.

## SPECIAL BUSINESS

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

### 8. **Authority to allot and issue shares**

“That, pursuant to Section 161 of the Companies Act 1967 (the “**Act**”) 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) allot and issue shares in the capital of the Company (“**shares**”) whether by way of rights, bonus or otherwise; and/or

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- (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 (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) 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;
  - (ii) new shares arising from exercise of share options or vesting of share awards, provided that share options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares,

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provided further that adjustments in accordance with (2)(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 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), all applicable requirements under the Act and the Constitution of the Company for the time being; 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.”

**(Resolution 6)**

[See Explanatory Note (iv)]

By Order of the Board

Cheok Hui Yee  
Company Secretary

Singapore, 15 April 2024

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## Explanatory Notes:

- (i) Mr. Chew Heng Ching will, upon re-election as a Director of the Company, be re-designated as Non-Independent Non-Executive Chairman of the Company. Following his re-designation, he shall relinquish his position as the Chairman of the Audit Committee, Nominating Committee and Remuneration Committee but remain as a member of the Audit Committee, Nominating Committee and Remuneration Committee. Mr. Chew is not considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Pursuant to Rule 720(6) of the Listing Manual, further information on Mr. Chew is set out on Pages 112 to 117 of the Company's Annual Report.
- (ii) Mr. Seow Yong Teng will, upon re-election as a Director of the Company, remain as Independent Non-Executive Director of the Company. Mr. Seow will be appointed as Chairman of the Audit Committee, Nominating Committee and Remuneration Committee in place of Mr. Chew. Mr. Seow is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Pursuant to Rule 720(6) of the Listing Manual, further information on Mr. Seow is set out on Pages 112 to 117 of the Company's Annual Report.
- (iii) Ms. Lin Yimin will retire as Non-Independent Non-Executive Director of the Company at the conclusion of the AGM and concurrently relinquish her position as a member of the Audit Committee of the Company.
- (iv) **Ordinary Resolution 6** proposed in item 6 above, if passed, will authorise and empower the Directors of the Company from the date of the above Meeting until the next AGM to issue shares and/or convertible securities in the Company up to an amount not exceeding in aggregate 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of which the total number of shares and convertible securities issued other than on a *pro rata* basis to existing shareholders shall not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.

## Notes:

1. Shareholders, including investors holding shares through The Central Provident Fund Investment Scheme ("**CPF**") ("**CPF investors**") and Supplementary Retirement Scheme ("**SRS**") ("**SRS investors**") and duly appointed proxies may attend the AGM in person.
2. A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the meeting of the Company. Where such member appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form. "Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Act.
3. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the meeting of the Company, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where more than two (2) proxies are appointed, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
4. A proxy needs not be a member of the Company.
5. A member can appoint the Chairman of the AGM as its/his/her proxy but this is not mandatory. CPF and SRS investors who wish to appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m., on 18 April 2024 (being seven (7) working days prior to the date of the AGM).
6. The instrument appointing a proxy(ies), duly executed, must be submitted in the following manner:
  - (a) if submitted by post, be lodged at 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) if submitted electronically, be submitted via email to the Company at [pharmesis@gmail.com](mailto:pharmesis@gmail.com),

in either case, no later than **11.00 a.m. on 28 April 2024** (being not less than forty-eight (48) hours before the time appointed for holding the AGM). Completion and return of the form of proxy by a member will not prevent him/her from attending, speaking and voting at the AGM if he so wishes. In such event, the relevant proxy form will be deemed to be revoked.

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7. The instrument appointing a proxy or proxies must be executed under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal (or by the signatures of authorised persons in the manner as set out under the Companies Act as an alternative to sealing) or under the hand of an attorney or a duly authorised officer of the corporation. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument.
8. A depositor's name must appear in the Depository Register maintained by The Central Depository (Pte) Limited ("**CDP**") as at seventy-two (72) hours before the time appointed for holding the AGM in order for the depositor to be entitled to attend, speak and vote at the AGM.
9. All members, including CPF and SRS investors may submit questions related to the resolutions to be tabled for approval at the AGM or in advance of the AGM, in the following manner by 5.00 p.m. on 22 April 2024:
  - (a) by email to the Company at [pharmesis@gmail.com](mailto:pharmesis@gmail.com); or
  - (b) by post to the registered office of Company at 5 Kallang Sector, #03-02, Singapore 349279, attention to the Chairman of AGM.

When sending in your questions via email or by post, please also provide us with the following details:

- your full name;
  - your address;
  - number of shares held; and
  - the manner in which you hold shares (e.g., via CDP, CPF or SRS).
10. Investors (other than CPF and SRS investors) will not be able to submit questions relating to the business of the AGM via the above methods set out above. Instead, they should approach their relevant intermediaries as soon as possible in order for the relevant intermediaries to make the necessary arrangements for them to submit questions in advance of the AGM. The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company's website and on SGX website latest by 26 April 2024. Any subsequent clarifications sought, or follow-up questions, or substantial and relevant questions received after the cut-off date will be consolidated and addressed at the AGM.
  11. The Annual Report, Notice of AGM and proxy form have been, or will be, published on the Company's website at <http://www.pharmesis.com> and on the SGX website at <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents **will be** despatched to members.
  12. The Company will, within one month after the date of the AGM, publish the minutes of the AGM on SGX website and the Company's website, and the minutes will include the responses to substantial and relevant questions which are addressed during the AGM, if any.

## Personal Data Privacy:

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof; or (b) submitting any question prior to, or at, the AGM, 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 or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxy(ies) and/or representative(s) appointed for the AGM (including any adjournment thereof), addressing substantial and relevant questions from members received prior to, or at, the AGM, 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, 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 or service providers), 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 or service providers) 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 penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.