

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Second Annual General Meeting of the Company will be held by way of electronic means on Wednesday, 29 September 2021 at 3.00 p.m. (Singapore time) for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement, Auditor's Report and Audited Financial Statements for the financial year ended 30 April 2021. **Resolution 1**
2. To approve the Directors' fees of up to S\$210,296 for the financial year ending 30 April 2022. (2021: S\$210,296) *[See explanatory note (a)]* **Resolution 2**
3. To declare the payment of a first and final tax exempt (one-tier) dividend of 1.25 cents per ordinary share for the financial year ended 30 April 2021. **Resolution 3**
4. To re-elect Mrs Dawn Wee Wai Ying, who is retiring as a Director pursuant to Article 111 of the Company's Constitution. *[See explanatory note (b)]* **Resolution 4**
5. To re-elect Mr Leslie Mah Kim Loong, who is retiring as a Director pursuant to Article 111 of the Company's Constitution. *[See explanatory note (c)]* **Resolution 5**
6. To re-appoint Ernst & Young LLP as the Company's Auditor and to authorise the Directors to fix their remuneration. **Resolution 6**

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

7. Share Issue Mandate

That authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares 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,

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provided that:

- (i) 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% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) 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) does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the total number of shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time this Resolution 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 at the time this Resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or subdivision of shares;and, in sub-paragraph (i) above and this sub-paragraph (ii), "**subsidiary holdings**" has the meaning given to it in the Listing Manual of the SGX-ST;
- (iii) 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
- (iv) (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.

[See explanatory note (d)]

Resolution 7

8. Tier-1 approval for Mr Leslie Mah Kim Loong

That for the purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), and subject to and contingent upon the passing of Resolution 5 (relating to the re-election of Mr Leslie Mah Kim Loong as a Director) by shareholders of the Company, and the passing of Resolution 9 (relating to his "Tier-2" approval) by shareholders of the Company (excluding the Directors and the Chief Executive Officer of the Company and their respective associates (as defined in the Listing Manual of the SGX-ST)):

- (a) the continued appointment of Mr Leslie Mah Kim Loong, as an Independent Director, be and is hereby approved; and

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- (b) such approval shall continue in force until (i) the retirement or resignation of Mr Leslie Mah Kim Loong as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution, whichever is earlier. **Resolution 8**

9. **Tier-2 approval for Mr Leslie Mah Kim Loong**

That for the purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), and subject to and contingent upon the passing of Resolution 5 (relating to the re-election of Mr Leslie Mah Kim Loong as a Director) by shareholders of the Company, and the passing of Resolution 8 (relating to his "Tier-1" approval) by shareholders of the Company:

- (a) the continued appointment of Mr Leslie Mah Kim Loong, as an Independent Director, be and is hereby approved; and
- (b) such approval shall continue in force until (i) the retirement or resignation of Mr Leslie Mah Kim Loong as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution, whichever is earlier [*See explanatory note (e)*] **Resolution 9**

10. **Tier-1 approval for Mr Kazumichi Mandai**

That for the purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), and subject to and contingent upon the passing of Resolution 11 (relating to his "Tier-2" approval) by shareholders of the Company (excluding the Directors and the Chief Executive Officer of the Company and their respective associates (as defined in the Listing Manual of the SGX-ST)):

- (a) the continued appointment of Mr Kazumichi Mandai as an Independent Director, be and is hereby approved; and
- (b) such approval shall continue in force until (i) the retirement or resignation of Mr Kazumichi Mandai as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution, whichever is earlier. **Resolution 10**

11. **Tier-2 approval for Mr Kazumichi Mandai**

That for the purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), and subject to and contingent upon the passing of Resolution 10 (relating to his "Tier-1" approval) by shareholders of the Company:

- (a) the continued appointment of Mr Kazumichi Mandai as an Independent Director, be and is hereby approved; and
- (b) such approval shall continue in force until (i) the retirement or resignation of Mr Kazumichi Mandai as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution, whichever is earlier [*See explanatory note (e)*] **Resolution 11**

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NOTICE OF RECORD DATE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 8 October 2021 at 5.00 p.m. for the purpose of determining shareholders' entitlement to the proposed first and final tax exempt (one-tier) dividend of 1.25 cents per ordinary share for the financial year ended 30 April 2021 (the "**Proposed Dividend**").

Duly completed registrable transfers received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. of 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, up to 5.00 p.m. on 8 October 2021 (the "**Record Date**") will be registered to determine shareholders' entitlement to the Proposed Dividend.

Shareholders (being Depositors) whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are credited with shares as at 5.00 p.m. on the Record Date will rank for the Proposed Dividend.

The Proposed Dividend, if approved at the Thirty-Second Annual General Meeting of the Company to be held on 29 September 2021, will be paid on 20 October 2021.

By Order Of The Board

Heng Michelle Fiona
Company Secretary
10 September 2021
Singapore

Explanatory Notes:

- (a) The proposed Ordinary Resolution 2, if passed, will facilitate the payment of Directors' fees during the financial year in which the fees are incurred, that is, during the financial year ending 30 April 2022.
- (b) Detailed information pursuant to Rule 720(6) of the Listing Manual on Mrs Dawn Wee Wai Ying can be found in the "**Additional Information on Directors Seeking Re-election**" section of the Company's Annual Report.
- (c) Mr Leslie Mah Kim Loong, if re-elected, will remain as the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees. Mr Mah is considered an independent director for purposes of Rule 704(8) of the Listing Manual of SGX-ST. Detailed information pursuant to Rule 720(6) of the Listing Manual of SGX-ST on Mr Mah can be found under the section entitled "**Additional Information on Directors Seeking Re-election**" of Company's Annual Report.
- (d) Ordinary Resolution 7, if passed, will empower the Directors of the Company from the date of this AGM to issue shares in the Company up to the limits as specified in the resolution for such purposes as they consider would be in the interests of the Company. This authority will continue in force until the next AGM of the Company, unless previously revoked or varied at a general meeting.

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- (e) The proposed Ordinary Resolutions 8, 9, 10 and 11 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.

This Rule 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 (i) all shareholders; and (ii) shareholders excluding the Directors and the Chief Executive Officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST).

Mr Leslie Mah Kim Loong ("**Mr Mah**") and Mr Kazumichi Mandai ("**Mr Mandai**") are independent Directors who will have each served for an aggregate of more than nine years on the Board from 1 December 2021 (Mr Mah and Mr Mandai were both appointed to the Board on 1 December 2012). The Company is accordingly seeking the requisite approvals from shareholders for the continued appointment of each of Mr Mah and Mr Mandai as an independent Director from 1 January 2022 via the two-tier voting process under Rule 210(5)(d)(iii)(A) and Rule 210(5)(d)(iii)(B).

If obtained, the requisite approvals will remain in force until (I) in the case of Mr Mah, the earlier of (i) his retirement or resignation as a Director, or (ii) the conclusion of the third AGM of the Company following the passing of ordinary resolutions 8 and 9; and (II) in the case of Mr Mandai, the earlier of (i) his retirement or resignation as a Director, or (ii) the conclusion of the third AGM of the Company following the passing of ordinary resolutions 10 and 11. Otherwise, Mr Mah and Mr Mandai will be regarded as non-independent from 1 January 2022. In such event, the Company will re-constitute the Board to ensure that independent Directors continue to comprise at least one-third of the Board for the purposes of Rule 210(5)(c) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022.

In seeking the requisite approvals under Rule 210(5)(d)(iii) for each of Mr Mah and Mr Mandai to continue as an independent Director, the Company 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. The Board believes that the Company will benefit from the continued appointment of Mr Mah and Mr Mandai as independent Directors given their deep knowledge of the Group's business and operations, its markets and the industry, which are gained over the course of their tenure as Board members. The Nominating Committee and the Board have observed that both Mr Mah and Mr Mandai continue to demonstrate independence in conduct, character and judgment, and that their length of service on the Board neither interferes with their exercise of independent judgment nor hinders their ability to act in the best interests of the Company. After a rigorous review, the Nominating Committee and the Board have determined that Mr Mah and Mr Mandai continue to be independent despite each having served for almost nine years on the Board. Each of Mr Mah and Mr Mandai has recused himself from all Nominating Committee (where applicable) and Board deliberations and decisions relating to his continued independence.

Under Rule 210(5)(d)(iii)(A), all shareholders may vote on ordinary resolutions 8 and 10. In compliance with Rule 210(5)(d)(iii)(B), the Directors (including the Group Chief Executive Officer) of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST) will abstain from voting on ordinary resolutions 9 and 11. The Company will disregard any votes cast by the Directors (including the Group Chief Executive Officer) of the Company, and their respective associates, in respect of their holdings of shares (if any) on ordinary resolutions 9 and 11. The Chairman of the Meeting will accept appointment as proxy for any other shareholder to vote in respect of ordinary resolutions 8 and 10, where such shareholder has given specific instructions in a validly completed and submitted proxy form as to voting, or abstention from voting, in respect of ordinary resolutions 8 and 10.

If ordinary resolution 8 is not passed, ordinary resolution 9 will be withdrawn. If ordinary resolution 10 is not passed, ordinary resolution 11 will be withdrawn.

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Notes:

1. The AGM 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 (the "**Order**"). Printed copies of this Notice of AGM will not be sent to members. Instead, this Notice will be published on the Company's website at <http://www.stamfordtyres.listedcompany.com/agm.html>, and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions at, or prior to, the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company's announcement dated 10 September 2021. This announcement may be accessed at the Company's corporate website at the <http://www.stamfordtyres.listedcompany.com/agm.html>, and will also be made available on the SGX website at the <https://www.sgx.com/securities/company-announcements>.
3. **As a precautionary measure due to the current COVID-19 situation in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting 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.** The accompanying proxy form for the AGM may be accessed at the Company's corporate website at <http://www.stamfordtyres.listedcompany.com/agm.html>, and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a 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.

CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators by 5.00 p.m. on 20 September 2021 to submit their votes.

4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
 - (a) if submitted electronically, be submitted via email to proxyform@trustedservices.com.sg; or
 - (b) if submitted by post, to be sent to the Company's Polling Agent c/o Trusted Services Pte. Ltd., 456 Alexandra Road #14-02 Fragrance Empire Building, Singapore 119962

in either case, by no later than 3.00 p.m. on 26 September 2021, being 72 hours before the time for holding the AGM.

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A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before scanning and sending it by email to the email address provided above, or submitting it by post to the address provided above.

In view of the current COVID-19 situation in Singapore, members are strongly encouraged to submit completed proxy forms electronically via email.

7. The Company's Annual Report 2021 has been published on the Company's corporate website and may be accessed at <http://www.stamfordtyres.listedcompany.com/agm.html> by clicking on the hyperlink for "Annual Report 2021". The Annual Report 2021 will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
8. Any reference to a time of day is made by reference to Singapore time.

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Annual General Meeting 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 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 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.