



## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be convened and held by way of electronic means on Thursday, 15 April 2021 at 10.00 a.m. (Singapore time) ("**AGM**") to transact the following business:

### AS ORDINARY BUSINESS

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

1. To receive and adopt the Directors' Statement, Audited Financial Statements and the Auditor's Report for the year ended 31 December 2020. (Resolution 1)
  2. To declare a final dividend of S\$0.09 per ordinary share and a special dividend of S\$0.065 per ordinary share for the year ended 31 December 2020. (Resolution 2)
  3. To approve the payment of Directors' fees of S\$1,040,000 for the year ended 31 December 2020 (2019: S\$965,156). (Resolution 3)
  4. To re-elect the following Directors, who are retiring by rotation pursuant to article 105 of the Constitution of the Company and who, being eligible, offer themselves for re-election:
    - (a) Mr Lim Siong Guan (Resolution 4)
    - (b) Mr Kuok Khoon Hong (Resolution 5)
    - (c) Mr Pua Seck Guan (Resolution 6)
    - (d) Mr Kishore Mahbubani (Resolution 7)
- Note: Mr Weijian Shan, a Non-Executive and Independent Director, will also retire by rotation pursuant to article 105 of the Constitution of the Company at the AGM. He has given notice to the Company that he is not seeking re-election at the AGM. His retirement from the Board will take effect upon conclusion of the AGM.
5. To re-appoint Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix their remuneration. (Resolution 8)

### AS SPECIAL BUSINESS

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

#### 6. Authority to issue and allot shares in the capital of the Company

That, pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), approval 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 (as well as adjustments to) of securities, warrants, debentures or other instruments convertible into shares,

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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) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force (notwithstanding that such authority conferred by this Resolution may have ceased to be in force),

provided always 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) (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) (as calculated in accordance with sub-paragraph (II) below);
- (II) (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 (I) above, the percentage of the issued shares is based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution after adjusting for:
  - (i) any new shares arising from the conversion or exercise of any convertible securities;
  - (ii) any new shares arising from the exercise of any share options or vesting of share awards which were issued and are outstanding or subsisting at the time of passing of this Resolution; and
  - (iii) 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) the authority conferred by this Resolution 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 the earlier.

(Resolution 9)

### 7. **Authority to grant options and issue and allot shares under Wilmar Executives Share Option Scheme 2019**

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

- (a) offer and grant share options from time to time in accordance with the provisions of the Wilmar Executives Share Option Scheme 2019 of the Company ("**Wilmar ESOS 2019**"); and

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- (b) issue and allot from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the share options granted or to be granted under the Wilmar ESOS 2019,

provided always that the aggregate number of shares to be issued, when added to the number of new shares issued and/or issuable and/or existing shares transferred and/or transferable in respect of the share options granted under the Wilmar ESOS 2019 and in respect of any other share-based incentive schemes of the Company, then in force, shall not exceed 5% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited)) from time to time.

(Resolution 10)

## 8. Renewal of Shareholders' Mandate for Interested Person Transactions

That:

- (a) approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies (within the meaning of the said Chapter 9) that are "entities at risk", or any of them to enter into any of the transactions falling within the categories of interested person transactions described in the Company's Letter to Shareholders dated 24 March 2021 (the "**Letter to Shareholders**"), with any party who is of the class or classes of Interested Persons described in the Letter to Shareholders, provided that such transactions are carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders and are in accordance with the review procedures described in the Letter to Shareholders (the "**IPT Mandate**");
- (b) the IPT Mandate shall, unless revoked or varied by the Company in 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; and
- (c) the Directors of the Company and/or any of them be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

(Resolution 11)

## 9. Renewal of Share Purchase Mandate

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), the exercise by the Share Purchase Committee of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (the "**Shares**") not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price or prices as may be determined by the Share Purchase Committee from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
- (i) on-market purchases (each an "**On-Market Share Purchase**") on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or
- (ii) off-market purchases (each an "**Off-Market Share Purchase**") (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Share Purchase Committee as it may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

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and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Share Purchase Committee pursuant to the Share Purchase Mandate may be exercised by the Share Purchase Committee at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next annual general meeting of the Company is held;
  - (ii) the date by which the next annual general meeting of the Company is required by law to be held; or
  - (iii) the date on which the purchases and acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
- (c) in this Ordinary Resolution:

**"Average Closing Price"** means the average of the closing market prices of a Share over the last 5 market days on which transactions in the Shares were recorded, before the day of the On-Market Share Purchase was made, or as the case may be, the date of the making of the offer for an Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant 5-day period and the day of the On-Market Share Purchase or, as the case may be, the date of the making of the offer for an Off-Market Share Purchase;

**"date of the making of the offer"** means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

**"Maximum Limit"** means 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)) as at the date of the passing of this Ordinary Resolution;

**"Maximum Price"** in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duty, commission, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price; and
  - (ii) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price, and
- (d) the Directors of the Company and/or each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he/she may consider necessary, desirable, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

(Resolution 12)

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## NOTICE OF RECORD DATE AND PAYMENT DATE FOR THE PROPOSED FINAL AND SPECIAL DIVIDENDS

NOTICE IS HEREBY GIVEN that the Share Transfer Register and Register of Members of the Company will be closed on 27 April 2021 for the purposes of determining shareholders' entitlements to the proposed final dividend of S\$0.09 per ordinary share and special dividend of S\$0.065 per ordinary share for the year ended 31 December 2020 (the "**Proposed Dividends**").

Duly completed and stamped transfers in respect of ordinary shares not registered in the name of The Central Depository (Pte) Limited, together with all relevant documents of title thereto, received by the Company's Share Registrar, Tricor Barbinder Share Registration Services of 80 Robinson Road, #02-00, Singapore 068898, up to 5.00 p.m. on 26 April 2021, will be registered to determine shareholders' entitlement to the Proposed Dividends.

Shareholders (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with the Company's ordinary shares as at 5.00 p.m. on 26 April 2021 will be entitled to the Proposed Dividends.

The Proposed Dividends, if approved by shareholders at the Company's AGM, will be paid on 6 May 2021.

By Order of the Board

Teo La-Mei  
Executive Director and Company Secretary

Singapore  
24 March 2021

## NOTES:

1. The 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 of AGM will not be sent to members. Instead, this Notice of AGM will be disseminated to members by electronic means via publication on the Company's website at the URL <https://ir-media.wilmar-international.com/shareholders-meetings/>, and will also be made available on the Singapore Exchange's ("SGX") website at the URL <https://www.sgx.com/securities/company-announcements>.
2. **Due to the current COVID-19 restriction orders in Singapore and the related safe distancing measures which make it difficult for members to attend the AGM in person**, 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 the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM will be made by the Company, the details of which are set out below. Any reference to a time of day is made by reference to Singapore time.
3. Members will be able to observe and/or listen to the AGM proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers. In order to do so, members must pre-register at the Company's pre-registration website at the URL <https://conveneagm.sg/wilmar2021agm> from **now till 10.00 a.m. on 12 April 2021** to enable the Company to verify their status as members of the Company.

Following the verification, authenticated members will receive an email confirming successful registration, which will contain unique user credentials as well as instructions on how to access the live audio-visual webcast and live audio-only stream of the AGM proceedings. Members who do not receive such email by 10.00 a.m. on 14 April 2021 but have registered by the 12 April 2021 deadline, should contact the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd) (the "Share Registrar") at +65 6236 3550 or +65 6236 3555 or via email at [is.WilmarAGM@sg.tricorglobal.com](mailto:is.WilmarAGM@sg.tricorglobal.com).

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4. Members may also submit questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the Meeting, in advance of the AGM. In order to do so, their questions must be submitted in the following manner by **10.00 a.m. on 12 April 2021**:
- (a) if submitted electronically, be submitted via the Company's pre-registration website at the URL <https://conveneagm.sg/wilmar2021agm>;
  - (b) if submitted via email, be submitted to the Company's Share Registrar at [is.WilmarAGM@sg.tricorglobal.com](mailto:is.WilmarAGM@sg.tricorglobal.com); or
  - (c) if submitted by post, be sent to the office of the Company's Share Registrar at 80 Robinson Road, #11-02, Singapore 068898.

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

- (i) the member's full name;
- (ii) the member's address; and
- (iii) the manner in which the member holds shares in the Company (e.g., via The Central Depository (Pte) Limited ("CDP"), scrip, Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS").

The Company will endeavour to address all substantial and relevant questions submitted in advance during the AGM. The Company will publish the minutes of the AGM on its website and on SGX's website, and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

Save as provided herein, members will not be able to ask questions at the AGM live during the webcast or audio-stream, and therefore, it is advisable for members to submit their questions in advance of the AGM. However, to improve interaction with members, the Company has made available a "chat function" for members to type and submit their questions during the AGM. The Chairman of the Meeting will also endeavour to address those questions which are related to the resolutions to be tabled for approval at the AGM live during the AGM.

5. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it 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. The Proxy Form for the AGM may be accessed at the Company's website at the URL <https://ir-media.wilmar-international.com/shareholders-meetings/> and at the SGX's website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of the Proxy Form will not be sent to members.

In appointing the Chairman of the Meeting as proxy, a member 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.

6. The Proxy Form appointing the Chairman of the Meeting as proxy must be submitted in the following manner:
- (a) if submitted electronically, be submitted via the Company's pre-registration website at the URL <https://conveneagm.sg/wilmar2021agm>;
  - (b) if submitted via email, be submitted to the Company's Share Registrar at [is.WilmarAGM@sg.tricorglobal.com](mailto:is.WilmarAGM@sg.tricorglobal.com); or
  - (c) if submitted by post, be sent to the office of the Company's Share Registrar at 80 Robinson Road, #11-02, Singapore 068898,

in either case, by **10.00 a.m. on 12 April 2021**, being 72 hours before the time appointed for holding the AGM.

A member who wishes to submit a Proxy Form via email or by post must first download, complete and sign the Proxy Form, before scanning and sending it via email to the email address provided above, or before sending it by post to the address provided above.

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**In view of the Covid-19 restriction orders in Singapore and the related safe distancing measures which may make it difficult for members to submit completed Proxy Forms by post, members are strongly encouraged to submit completed Proxy Forms electronically via the pre-registration website or email.**

7. Persons who hold shares in the Company through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore), other than CPF and SRS investors, and who wish to participate in the AGM by (a) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of the AGM; and/or (c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the AGM, should contact the relevant intermediary through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the AGM.

In addition, 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 to submit their votes by 5.00 p.m. on 5 April 2021, being 7 working days before the date of the AGM.

8. The Chairman of the Meeting, as proxy, need not be a member of the Company.
9. The Company's Annual Report 2020 and the Letter to Shareholders dated 24 March 2021 (in relation to the proposed renewal of the interested person transactions and the share purchase mandates) may be accessed at the Company's website at the URL <https://ir-media.wilmar-international.com/shareholders-meetings/> or the SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.
10. Due to the constantly evolving Covid-19 situation in Singapore, the Company may be required to change the arrangements for the AGM at short notice. Members should check the Company's website at the URL <https://ir-media.wilmar-international.com/shareholders-meetings/> or the SGX's website at the URL <https://www.sgx.com/securities/company-announcements> for the latest updates on the status of the AGM.

## EXPLANATORY NOTES:

1. The Ordinary Resolution 3 proposed in item no. 3 above is to approve the payment of Directors' fees of S\$1,040,000 for the year ended 31 December 2020 for services rendered by Non-Executive Directors. The amount of the proposed Directors' fees is based on the same fee structure as that for the year ended 31 December 2019.

Information on the fee structure can be found in the "Corporate Governance" section of the Company's Annual Report 2020.

2. The Ordinary Resolutions 4 to 7 proposed in item nos. 4(a) to (d) above are to approve the re-election of Directors:
- (a) in relation to Ordinary Resolution 4, Mr Lim Siong Guan will, upon re-election, continue to serve as Chairman of the Risk Management Committee, and a member of the Audit Committee, the Nominating Committee and the Remuneration Committee, respectively. He is considered as a Non-Executive and is the Lead Independent Director;
- (b) in relation to Ordinary Resolution 5, Mr Kuok Khoon Hong will, upon re-election, continue to serve as Chairman of the Board, the Executive Committee and the Share Purchase Committee, respectively, and a member of the Nominating Committee and the Risk Management Committee, respectively. He is considered as an Executive and Non-Independent Director;
- (c) in relation to Ordinary Resolution 6, Mr Pua Seck Guan will, upon re-election, continue to serve as a member of the Executive Committee and the Share Purchase Committee, respectively. He is considered as an Executive and Non-Independent Director; and
- (d) in relation to Ordinary Resolution 7, Mr Kishore Mahbubani will, upon re-election, continue to serve as a Non-Executive and Independent Director.

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Please refer to the "Supplemental Information on Directors Seeking Re-election" section of the Company's Annual Report 2020 for information relating to Mr Lim, Mr Kuok, Mr Pua and Mr Mahbubani as set out in Appendix 7.4.1 of the Listing Manual of the Singapore Exchange Securities Trading Limited, respectively.

3. The Ordinary Resolution 9 proposed in item no. 6 above, if passed, will empower the Directors of the Company from the date of the AGM until the next annual general meeting to issue shares and to make or grant instruments (such as securities, warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments. The aggregate number of shares which the Directors may issue (including shares to be issued pursuant to convertibles) must not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a *pro rata* basis. The aggregate number of shares which may be issued shall be based on the total number of issued shares at the time that Ordinary Resolution 9 is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time that Ordinary Resolution 9 is passed, and any subsequent bonus issue or consolidation or subdivision of shares. This authority will, unless revoked or varied at a general meeting, expire at the next annual general meeting of the Company.
4. The Ordinary Resolution 10 proposed in item no. 7 above, if passed, will empower the Directors of the Company from the date of the AGM until the next annual general meeting to offer and grant share options under the Wilmar ESOS 2019 and to issue and allot shares pursuant to the exercise of such share options under the aforesaid option scheme, provided that the aggregate number of shares to be issued, when added to the number of new shares issued and/or issuable and/or existing shares transferred and/or transferable in respect of the share options granted under the Wilmar ESOS 2019 and in respect of any other share-based incentive schemes of the Company, if any, shall not exceed 5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time. This authority will, unless revoked or varied at a general meeting, expire at the next annual general meeting of the Company.
5. The Ordinary Resolution 11 proposed in item no. 8 above, if passed, will renew the Interested Person Transactions Mandate ("**IPT Mandate**") for the Company, its subsidiaries and associated companies that are "entities at risk" to enter into certain types of transactions with specified classes of the Interested Persons set out in the Letter to Shareholders dated 24 March 2021 (the "**Letter to Shareholders**") until the date of the next annual general meeting of the Company unless such authority is earlier revoked or varied by the Company in general meeting. More details relating to the renewal of the IPT Mandate can be found in the Letter to Shareholders.
6. The Ordinary Resolution 12 proposed in item no. 9 above, if passed, will empower the Share Purchase Committee of the Company to purchase or acquire up to 10% of its shares at the Maximum Price until the date of the next annual general meeting of the Company unless such authority is earlier revoked or varied by the Company in a general meeting. The rationale for the authority and limitation on the sources of funds to be used for the purchase or acquisition, including the amount of financing and the financial effects of the purchase or acquisition of shares by the Company pursuant to the Share Purchase Mandate are set out in the Letter to Shareholders.

### 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 for the AGM (including any adjournment thereof) and the preparation, compilation and publication (where relevant), 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, regulators and/or guidelines.