

NOTICE OF ANNUAL GENERAL MEETING



(Incorporated in the Republic of Singapore)
(Company Registration No. 200009059G)

NOTICE IS HEREBY GIVEN that the Twenty Third (23rd) Annual General Meeting (“**AGM**”) of mDR Limited (the “**Company**”) will be held at Hilton Singapore Orchard, Amaryllis meeting room, 333 Orchard Road, Singapore 238867 on 29 April 2024 (Monday) at 2:00 p.m. (Singapore time) to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the audited Financial Statements of the Company for the year ended 31 December 2023 together with the Auditors’ Report thereon.

(Resolution 1)

2. To re-elect Mr Ong Ghim Choon, a Director of the Company retiring pursuant to Regulation 104(1) of the Constitution of the Company.

[See Explanatory Note (i)]

(Resolution 2)

3. To re-elect Mr Oei Su Chi, Ian, a Director of the Company retiring pursuant to Regulation 104(1) of the Constitution of the Company.

[See Explanatory Note (i)]

(Resolution 3)

4. To re-elect Ms Ong Siow Fong, a Director of the Company retiring pursuant to Regulation 104(1) of the Constitution of the Company.

[See Explanatory Note (i)]

(Resolution 4)

5. To approve the payment of up to S\$300,000 to be paid to all Directors (other than the Executive Directors) as Directors’ fees for the financial year ending 31 December 2024 (same as for FY2023: up to S\$300,000; Directors’ fees paid for FY2023: S\$171,000).

[See Explanatory Note (ii)]

(Resolution 5)

6. To re-appoint Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

(Resolution 6)

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AS SPECIAL BUSINESS

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

7. Authority to allot and issue shares

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and 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 ordinary 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 of the Company 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 the authority conferred by this Resolution may have ceased to be 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 total number of issued Shares, excluding treasury shares and subsidiary holdings (as calculated in accordance with paragraph (2) 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) shall be less than ten per cent (10%) of the total number of issued Shares, excluding treasury shares and subsidiary holdings (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation and adjustment as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under paragraph (1) above, the percentage of issued Shares shall be based on the 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 which are outstanding or subsisting at the time this Resolution is passed; and
 - (ii) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the SGX-ST Listing Manual 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

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- (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 (“AGM”) of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

In this Resolution 7, “subsidiary holdings” shall have the meaning ascribed to it in the SGX-ST Listing Manual.

[See Explanatory Note (iii)]

(Resolution 7)

8. Authority to allot and issue Shares under the mDR Share Plan 2018

“That the Directors be and are hereby authorised to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the vesting of Awards under the mDR Share Plan 2018, provided that the aggregate number of Shares to be allotted and issued pursuant to the mDR Share Plan 2018 and any other share-based incentive schemes that may be implemented by the Company, shall not exceed 15% of the total issued and paid-up Shares (excluding treasury shares and subsidiary holdings) on the day preceding the date on which the Award shall be granted.”

[See Explanatory Note (iv)]

(Resolution 8)

9. Proposed renewal of the Share Buy-back Mandate

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 of Singapore (the “Companies Act”) and such other laws and regulations as may for the time being be applicable, the exercise by the directors of the Company (“Directors”) of all the powers of the Company to purchase or otherwise acquire issued and paid-up ordinary shares in the share capital of the Company (“Shares”) not exceeding in aggregate the Prescribed Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:
- (i) on-market purchases transacted through the trading system of the Singapore Exchange Securities Trading Limited (“SGX-ST”), or as the case may be, any other securities exchange on which the Shares may for the time being be listed on (“Market Purchase”); and/or
 - (ii) off-market purchases otherwise than on a securities exchange, in accordance with an equal access scheme as may be determined or formulated by the Directors as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act and the SGX-ST Listing Manual (“Off-Market Purchase”),

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the SGX-ST Listing Manual, be and is hereby authorised and approved generally and unconditionally (“Share Buy-back Mandate”);

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-back Mandate shall, at the discretion of the Directors, either be cancelled or held as treasury shares and dealt with in accordance with the Companies Act;

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- (c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors to purchase Shares pursuant to the Share Buy-back Mandate may be exercised by the Directors any time and from time to time, on and from the date of the passing of this resolution, up to the earliest of:
- (i) the date on which the next annual general meeting is held or is required by law to be held;
 - (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-back Mandate are carried out to the full extent mandated; or
 - (iii) the date on which the authority conferred by the Share Buy-back Mandate is revoked or varied by Shareholders in a general meeting;
- (d) in this resolution:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs during the relevant five (5) Market Day period and the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;

“**date of the making of the offer**” means the date on which the Company announces its intention to make an offer for the Off-Market Purchase from the holder of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“**Market Day**” means a day on which the SGX-ST is open for trading in securities;

“**Maximum Price**” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax, and other related expenses) to be paid for the Shares as determined by the Directors. The purchase price to be paid for the Shares as determined by the Directors must not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares;

“**Prescribed Limit**” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this resolution (excluding any Shares which are held as treasury shares and subsidiary holdings as at that date); and

- (e) the Directors and/or any of them be and are hereby authorised to do any and all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to the matters referred to in this resolution and the taking of any and all actions whatsoever, by any Director on behalf of the Company in connection with the proposed Share Buy-back Mandate prior to the date of the passing of this resolution be and are hereby approved, ratified and confirmed.”

[See Explanatory Note (v)]

(Resolution 9)

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10. To transact any other business that may be properly transacted at an annual general meeting.

BY ORDER OF THE BOARD

Madan Mohan

Company Secretary

Singapore, 9 April 2024

EXPLANATORY NOTES:

- (i) **Resolutions 2 to 4:** Ordinary Resolutions 2 to 4 are to re-elect Mr Ong Ghim Choon, Mr Oei Su Chi, Ian, and Ms Ong Siow Fong as Directors of the Company.

Mr Ong Ghim Choon will, upon re-election as a Director of the Company, remain as Chief Executive Officer of the Company, and will be considered non-independent. Mr Oei Su Chi, Ian will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee (“RC”), and a member of both the Audit and Risk Committee (“ARC”) and the Nominating Committee (“NC”), and will be considered independent. Ms Ong Siow Fong will, upon re-election as a Director of the Company, remain as Chairperson of the NC, and a member of the RC, and will be considered independent.

More information on these Directors are set out in the “Board of Directors” and “Corporate Governance” sections in the Annual Report 2023. Please refer to the “Supplemental Information” section of the Annual Report 2023 for information relating to these Directors as set out in Appendix 7.4.1 of the Listing Manual of the SGX-ST.

- (ii) **Resolution 5:** Ordinary Resolution 5 is to seek approval for the payment of up to S\$300,000 to all Directors (other than Executive Directors) as Directors’ fees for the financial year ending 31 December 2024 (which is the same as that approved for the preceding financial year). Total Directors’ fees paid for FY2023 was S\$171,000. Additional information on the Directors’ fees can be found under “Corporate Governance” section in the Company’s Annual Report 2023.
- (iii) **Resolution 7:** Ordinary Resolution 7, if passed, will empower the Directors of the Company, to issue Shares and to make or grant instruments (such as warrants, debentures or options) convertible into Shares, and to issue Shares in pursuance of such instruments, up to an amount not exceeding in total fifty per cent (50%) of the total number of issued Shares, excluding treasury shares and subsidiary holdings, of which the number of Shares that may be issued other than on a *pro rata* basis to shareholders shall be less than ten per cent (10%) of the total number of Shares that may be issued (“**General Mandate**”). For the purpose of determining the aggregate number of Shares that may be issued pursuant to the General Mandate, the percentage of issued Shares shall be based on the total number of issued Shares, excluding treasury shares and subsidiary holdings, at the time Resolution 7 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 or subsisting at the time Resolution 7 is passed, and (b) any subsequent bonus issue, consolidation or subdivision of Shares.
- (iv) **Resolution 8:** Ordinary Resolution 8, if passed, will authorise and empower the Directors of the Company, from the date of this AGM until the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to issue Shares in the capital of the Company in accordance with the rules of the mDR Share Plan 2018. The mDR Share Plan 2018 was first approved by the shareholders at the Extraordinary General Meeting of the Company held on 28 September 2018.

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- (v) **Resolution 9:** Ordinary Resolution 9 is to renew the Share Buy-back Mandate to allow the Company to purchase or otherwise acquire its Shares, on the terms and subject to the conditions set out in this Resolution.

The Company intends to use internal resources of funds and/or external borrowings to finance the purchase or acquisition of Shares pursuant to the proposed renewal of the Share Buy-back Mandate. The amount of financing required for the Company to purchase or acquire its Shares and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice of AGM as these will depend on, *inter alia*, the aggregate number of Shares purchased or acquired and the consideration paid at the relevant time. Purely for illustrative purposes only, the financial effects of the purchase or acquisition of such Shares by the Company pursuant to the Share Buy-back Mandate on the audited financial statements of the Group and the Company for the financial year ended 31 December 2023, based on certain assumptions, are set out in the circular to shareholders dated 9 April 2024 ("**Share Buy-back Circular**"). Please refer to the Share Buy-back Circular for more details.

ADDITIONAL NOTES:

Format of Meeting

1. The AGM will be held in a wholly physical format. **There will be no option for shareholders to participate virtually.**

Printed copies of this Notice of AGM and the accompanying proxy form will be sent by post to members. These documents will also be published on the Company's website at the URL <http://www.m-dr.com/meetings> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Appointment of Proxy(ies)

2. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.

(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

"**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

A member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

3. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the meeting as his/her/ its proxy.

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4. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
- (a) if submitted personally or by post, be lodged at the registered office of the Company at mDR Limited, 53 Ubi Crescent, Singapore 408594, Attn. Company Secretary; or
 - (b) if submitted electronically, be submitted via email to the Company at corporateaffairs@m-dr.com,
- and in each case, must be lodged or received (as the case may be), by 2:00 p.m. on 26 April 2024, being 72 hours before the time appointed for holding the AGM.
5. CPF and SRS investors:
- (a) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5:00 p.m. on 17 April 2024.

Submission of Questions

6. Shareholders, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM:
- (a) by post to the registered office of the Company at mDR Limited, 53 Ubi Crescent, Singapore 408594, Attn. Company Secretary; or
 - (b) via email to the Company at corporateaffairs@m-dr.com.

When submitting questions by post or via email, shareholders should also provide the following details: (i) the shareholder's full name; (ii) the shareholder's address; (iii) the number of shares held; and (iv) the manner in which the shareholder holds shares in the Company (e.g. via CDP, CPF/SRS, and/or scrip), for verification purposes.

All questions submitted in advance must be received by 5:00 p.m. on 17 April 2024.

7. The Company will address all substantial and relevant questions received by the prescribed deadline in paragraph 6 above by publishing its responses to such questions on SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <http://www.m-dr.com/meetings> at least 48 hours prior to the closing date and time for the lodgement/receipt of instruments appointing a proxy(ies). For substantial and relevant questions received after the prescribed deadline, the Company will address them together with the questions received at the AGM, at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.
8. Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

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Access to Documents

9. The Annual Report 2023 and the Share Buy-back Circular may be accessed at the Company's corporate website as follows:
- (a) the Annual Report 2023 may be accessed at the URL <https://www.m-dr.com/meetings> by clicking on the hyperlink for "Annual Report 2023" under the "Year 2024" section; and
 - (b) the Share Buy-back Circular may be accessed at the URL <https://www.m-dr.com/meetings> by clicking on the hyperlink for "Share Buy-back Circular dated 9 April 2024" under the "Year 2024" section.

The above documents may also be accessed on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Members may request for printed copies of these documents by completing and submitting the Request Form, sent to them by post together with the printed copies of this Notice and the accompanying Proxy Form.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, 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, administration and analysis by the Company (or its agents or service providers) of proxy(ies) and representative(s) 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 (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; (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request; and (iv) agrees to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.