INTRACO LIMITED
Company Registration No. 196800526Z
(Incorporated in Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-fifth Annual General Meeting (the "**AGM**") of **INTRACO LIMITED** (the "**Company**") will be held at 160 Robinson Road, #06-01 SBF Centre, Singapore 068914, on Thursday, 25 April 2024 at 10.00 a.m. to transact the following business:

AS ORDINARY BUSINESS

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

2. To declare a final dividend (one-tier tax exempt) of 0.50 Singapore cent per ordinary share in respect of the financial year ended 31 December 2023.
Resolution 2

3. To re-elect Mr Mak Lye Mun, a Director retiring pursuant to Regulation 115 of the Company's Constitution.
[See Explanatory Note (i) on page 157] **Resolution 3**

4. To note the retirement of Dr Tan Boon Wan pursuant to Regulation 115 of the Company's Constitution at the conclusion of the AGM.

5. To note the retirement of Dr Steve Lai Mun Fook pursuant to Rule 210(5)(d)(iv) of the Listing Manual.

6. To approve the payment of Directors' fees of up to S$215,000 for the financial year ending 31 December 2024, to be paid quarterly in arrears (FY2023: S$255,000).
[See Explanatory Note (ii) on page 157] **Resolution 4**

7. To re-appoint BDO LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration.
Resolution 5

8. To transact any other ordinary business which may be transacted at an AGM.

AS SPECIAL BUSINESS

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

9. **SHARE ISSUE MANDATE**

That pursuant to Section 161 of the Companies Act 1967 of Singapore ("**Companies Act**"), and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors be authorised and empowered to:

(a) (i) issue ordinary shares in 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) options, 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 Instruments made or granted by the Directors while this Resolution was in force,

provided that:

(1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (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 shareholders of the Company ("**Shareholders**") shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (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 that may be issued under sub-paragraph (1) above, the total number of the issued Shares (excluding treasury shares and subsidiary holdings) 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 of the passing of this Resolution, after adjusting for:

(a) new Shares arising from the exercise of share options or vesting of share awards;

(b) new Shares arising from the conversion or exercise of any convertible securities; and

(c) 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 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; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next 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 (iii) on page 157] **Resolution 6**

10. **AUTHORITY TO ISSUE SHARES UNDER THE INTRACO EMPLOYEE SHARE OPTION SCHEME**

That pursuant to Section 161 of the Companies Act, the Directors be authorised and empowered to grant options in accordance with the provisions of the Intraco Employee Share Option Scheme ("**Scheme**") and to issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional Shares to be issued pursuant to the Scheme and any other share schemes which the Company may have in place shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time 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 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.

[See Explanatory Note (iv) on page 157] **Resolution 7**

11. **AUTHORITY TO GRANT AWARDS AND ISSUE SHARES UNDER THE INTRACO PERFORMANCE SHARE PLAN**

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to:

(a) offer and grant awards ("**Awards**") in accordance with the provision of the Intraco Performance Share Plan (the "**Intraco PSP**") 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 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.

(b) allot and issue New Shares, as may be required to be issued from time to time pursuant to the vesting of Awards under Intraco PSP;

provided that the total number of Shares which may be delivered pursuant to Awards granted under the Intraco PSP, when added to: (i) the total number of New Shares allotted and issued and/or to be allotted and issued, issued Shares (excluding treasury shares and subsidiary holdings, if any) delivered and/or to be delivered, and Shares released and/or to be released in the form of cash in lieu of Shares, pursuant to all Awards granted under the Intraco PSP; (ii) the total number of new Shares allotted and issued and/or to be allotted and issued, and issued Shares (excluding treasury shares and subsidiary holdings, if any) delivered and/or to be delivered, pursuant to options already granted under the Intraco Employee Share Option Scheme; and (iii) the total number of Shares subject to any other share option or share schemes adopted by the Company after the Listing, shall not exceed 15% of the total number of issued Shares (excluding Shares held by the Company as treasury shares and subsidiary holdings, if any) from time to time.
[See Explanatory Note (v) on page 157] **Resolution 8**

12. **RENEWAL OF SHARE BUYBACK MANDATE**

That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued Shares not exceeding in aggregate the Maximum Percentage, at such price or prices as may be determined by the Directors from time to time up to either the Maximum Market Purchase Price, or the Maximum Off-Market Purchase Price (as the case may be), whether by way of:–

(i) market purchase(s) ("**Market Purchases**") on the SGX-ST or on any other securities exchange on which the Shares may for the time being be listed and quoted ("**Other Exchange**"); and/or

(ii) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) ("**Off-Market Purchases**"), in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

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

(b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors 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 AGM of the Company is held;

(ii) the date by which the next AGM of the Company is required by law to be held; and

(iii) the date on which purchases and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated;

(c) for purposes of this Resolution:–

(iv) "**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares are transacted on the SGX-ST immediately preceding the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during such five (5) Market Days period and the day on which the Market Purchase is made or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase;

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

(vi) "**Market Day**" means a day on which the SGX-ST is open for trading in securities;

(vii) "**Maximum Market Purchase Price**" means in the case of a Market Purchase, 105% of the Average Closing Price of the Shares;

(viii) "**Maximum Off-Market Purchase Price**" means in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price of the Shares; and

(ix) "**Maximum Percentage**" means 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 defined in the Listing Manual of the SGX-ST)); and

(d) the Directors and/or any 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 may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

[See Explanatory Note (vi) on page 158] **Resolution 9**

By Order of the Board

Josephine Toh
Company Secretary

Singapore
8 April 2024

Explanatory Notes:

(i) Mr Mak Lye Mun ("**Mr Mak**") will, upon re-election as a Director, remain as the Board Chairman and Executive Director of the Company. Detailed information of Mr Mak required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST can be found in the Annual Report.

(ii) The Ordinary Resolution 4 proposed in item 6 above is to approve Non-Executive Directors' fees for the financial year ending 31 December 2024. The amount is computed based on a framework comprising basic fees reflecting membership and Chairmanship of the Board and the Board Committees based on the anticipated number of Board and Board Committees meetings to be held in 2024.

(iii) The Ordinary Resolution 6 proposed in item 9 above, if passed, will empower the Directors, effective until the conclusion of 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 revoked or varied by the Company in a general meeting, whichever is the earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 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 to shareholders.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this resolution 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 are outstanding or subsisting at the time when this resolution is passed, and any subsequent bonus issue, consolidation or subdivision of Shares.

(iv) The Ordinary Resolution 7 proposed in item 10 above, if passed, will empower the Directors of the Company, effective until the conclusion of 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 revoked or varied by the Company in a general meeting, whichever is the earlier, to issue 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 options granted or to be granted under the Scheme. The aggregate number of shares which may be issued pursuant to the Scheme and any other share schemes which the Company may have in place shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

(v) The Resolution 8 proposed in item 11 above, if passed, will empower the Directors of the Company to offer and grant Awards in accordance with the provisions of the Intraco Performance Share Plan from the date of the passing of Ordinary Resolution 8 until the conclusion of the next 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, and to allot and issue from time to time such number of fully-paid New Shares as may be required to be issued pursuant to the vesting of Awards under the Intraco Performance Share Plan. The aggregate number of shares which may be delivered pursuant to Awards granted under the Intraco Performance Share Plan on any date, when added to (1) the total number of new Shares allotted and issued and/or to be allotted and issued, issued Shares (excluding treasury shares and subsidiary holdings, if any) delivered and/or to be delivered, and Shares released and/or to be released in the form of cash in lieu of Shares, pursuant to all Awards granted under the Intraco Performance Share Plan, (2) the total number of new Shares allotted and issued and/or to be allotted and issued, and issued Shares (excluding treasury shares and subsidiary holdings, if any) delivered and/or to be delivered, pursuant to options granted under the Intraco Employee Share Option Scheme and (3) the total number of Shares subject to any other share option or share schemes adopted by the Company post-Listing, shall not exceed 15% of the total number of issued Shares (excluding Shares held by the Company as treasury shares and subsidiary holdings, if any) on the date preceding the date of the relevant Award.

(vi) The Ordinary Resolution 9 proposed in item 12 above, if passed, will empower the Directors effective until the conclusion of the next 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, to repurchase Shares by way of market purchases or off-market purchases of up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at the date of the AGM at which the Resolution is passed. 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 Buyback Mandate on the audited consolidated financial statements of the Company and its subsidiaries for FY2023 are set out in greater detail in the addendum to the annual report of the Company for FY2023 dated 8 April 2024.

Important Notice:

FORMAT OF AGM

1. The AGM will be held in a wholly physical format at 160 Robinson Road, #06-01 SBF Centre, Singapore 068914. There will be no option for Shareholders to participate virtually. Printed copies on this Notice of AGM will be sent to Shareholders. This Notice will also be made available on the Company's website at URL www.intraco.com.sg and on SGXNET at the URL https://www.sgx.com/securities/company-announcements.

ARRANGEMENTS FOR CONDUCT OF THE AGM

2. Arrangements relating to the conduct of the AGM, including:

   (a) attending the AGM in person;

   (b) submitting questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM or at the AGM itself; and/or

   (c) voting at the AGM by the Shareholder (a) in person or (b) by his/her/its duly appointed proxy(ies)

   are set out in the Annual Report. Any reference to a time of day is made by reference to Singapore time. The Annual Report may be accessed at the Company's website at the URL www.intraco.com.sg and will also be made available on SGXNET at the URL https://www.sgx.com/securities/company-announcements.

   Shareholders, including CPF and SRS investors, or, where applicable, their appointed proxy(ies) who will be attending the AGM in person should bring along their NRIC/passport so as to enable the verification of their identity on the day of the AGM.

QUESTION & ANSWER AND AGM MINUTES

3. Shareholders, including SRS investors, or, where applicable, their appointed proxy(ies) can also ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM.

   Shareholders, including SRS investors, may also submit questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM. To do so, all questions must be submitted in the following manner by 5.00 p.m. on, 16 April 2024:

   (a) if submitted by post, be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

   (b) if submitted electronically, via email to the Company at intraco@boardroomlimited.com.

Shareholders, including SRS investors, who submit questions by post to the Share Registrar or via email to the Company must provide the following information:

(a) the Shareholder's full name;

(b) the Shareholder's address; and

(c) the manner in which the Shareholder holds Shares in the Company (e.g., via CDP or SRS)

Shareholders are strongly encouraged to submit their questions via email.

The Company will endeavour to address all substantial and relevant questions received by it in the manner set out above, prior to or during the AGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the AGM on the Company's website and on SGXNET within one (1) month from the date of the AGM, and the minutes will include the responses to the substantial and relevant questions received from Shareholders which are addressed during the AGM.

VOTING, OR APPOINTING PROXY(IES) TO VOTE, AT THE AGM

4. Shareholder who wishes to exercise his/her/its voting rights at the AGM may: (a) vote at the AGM in person or (b) appoint proxy(ies) to vote on his/her/its behalf at the AGM.

5. A proxy need not be a Shareholder.

6. A Shareholder who wishes to submit an instrument appointing proxy(ies) must complete the accompanying proxy form ("**Proxy Form**"), before submitting it in the manner set out below. Printed copies of the Proxy Form will be sent to Shareholders. The Proxy Form may also be accessed at the Company's website at the URL www.intraco.com.sg, and will also be made available on SGXNET at the URL https://www.sgx.com/securities/company-announcements

   Where a Shareholder appoints proxy(ies), he/she/it may give specific instructions as to voting, or abstentions from voting, in respect of the resolutions in the Proxy Form, failing which the proxy(ies) will vote or abstain from voting at his/her/their discretion, as he/she/they may on any other matter arising at the AGM.

7. The Proxy Form must be deposited with the Company's Share Registrar's Office at Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 or sent by email to intraco@boardroomlimited.com by 10.00 a.m on 22 April 2024, being not less than seventy-two (72) hours before the time set for the Meeting.

8. **Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.**

9. Relevant intermediaries:

   Persons who hold Shares through relevant intermediaries, other than SRS investors, and who wish to participate in the AGM should contact the relevant intermediary through which they hold such Shares as soon as possible. Persons who hold Shares through relevant intermediaries, other than SRS investors, may (i) vote at the AGM if they are appointed as proxies by their respective relevant intermediaries; or (ii) specify their voting instructions to / arrange for their votes to be submitted with their respective relevant intermediaries, and should contact their respective relevant intermediaries as soon as possible in order for the necessary arrangements to be made.

   In addition, SRS investors may (a) vote at the AGM if they are appointed as proxies by their respective SRS Operators, and should contact their respective SRS Operators if they have any queries regarding their appointment as proxies; or (b) specify their voting instructions to / arrange for their votes to be submitted with their respective SRS Operators, and should approach their respective SRS Operators by 10.00 a.m. on 15 April 2024, being at least seven (7) working days before the date of the AGM, to ensure their votes are submitted.

10. A Shareholder who is not a relevant intermediary (as defined below) and entitled to attend and vote at the AGM is entitled to appoint one or two proxies to attend and vote in his/her/its stead. Where a Shareholder appoints more than one proxy, the appointments shall be invalid unless he/she/it specifies the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy.

    A Shareholder who is a relevant intermediary and entitled to attend and vote at the AGM is entitled to appoint more than two proxies to attend and vote instead of the Shareholder, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder appoints more than one proxy, the appointments shall be invalid unless the Shareholder specifies the number of Shares in relation to which each proxy has been appointed in the Proxy Form.

    "**Relevant intermediary**" means:

    (a) a banking corporation licensed under the Banking Act 1970 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Shares in that capacity;

    (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds Shares in that capacity; or

    (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953 of Singapore, in respect of Shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

11. The Annual Report for the financial year ended 31 December 2023 ("**Annual Report 2023**") has been uploaded on SGXNET on 8 April 2024 at URL https://www.sgx.com/securities/company-announcements and may be accessed at the Company's website at URL www.intraco.com.sg index. Printed copies of the Annual Report 2023 will not be sent to Shareholders unless requested for by a Shareholder submitting a request via email to the Company's Share Registrar at intraco@boardroomlimited.com. The following information must be provided:

    (a) the Shareholder's full name;

    (b) the Shareholder's address; and

    Which should reach the Share Registrar by 5.00 p.m. on, 16 April 2024.

    A printed copy of the Annual Report 2023 will then be sent to the address specified by the Shareholder at his/her/its own risk.

PERSONAL DATA PRIVACY:

By either (a) attending the AGM or (b) submitting an instrument appointing proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof, and/or (c) submitting any question in advance of, or at, the AGM, and/or (d) submitting a request to request for a printed copy of the Annual Report 2023, a Shareholder:

(i) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its respective agents or service providers) for the following purposes:

(1) the processing, administration and analysis by the Company (or its respective agents or service providers) of instruments appointing proxy(ies) for the AGM (including any adjournment thereof);

(2) the addressing of questions received from Shareholders in advance of or at the AGM and, if necessary, the following up with the relevant Shareholders in relation to such questions;

(3) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and

(4) in order for the Company (or its respective 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 Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its respective agents or service providers), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its respective 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;

(iv) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty; and

(v) agrees and consents to such photographic, sound and/or video recordings of the AGM as may be made by the Company (or its respective agents or service providers) for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of the Shareholder (such as his/her name, his/her presence at the AGM and any questions he/she may raise or motions he/she may propose/second) may be recorded by the Company (or its respective agents or service providers) for such purpose.