

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 29th Annual General Meeting of **INNOTEK LIMITED** (the “**Company**”) will be held at Queen Room, Level 2, Copthorne King’s Hotel, 403 Havelock Rd, Singapore 169632 on Tuesday, 29 April 2025 at 9.30 a.m. for the following purposes:

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 2024 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a one-tier tax-exempt First and Final Dividend of 2.0 Singapore cents per share for the year ended 31 December 2024 (2023: 2.0 Singapore cents per share). **(Resolution 2)**
3. To re-elect Mr. Neal Manilal Chandaria (Chairman, Non-Executive and Non-Independent Director), who will retire in accordance with Article 103 of the Company’s Constitution and who, being eligible, offers himself for re-election as a Director of the Company. **(Resolution 3)**
4. To note the retirement of Mr. Teruo Kiriya.
5. To re-elect Mr. Ng Hin Lee (Non-Executive and Independent Director), who will retire in accordance with Article 107 of the Company’s Constitution and who, being eligible, offers himself for re-election as a Director of the Company. **(Resolution 4)**
6. To approve the payment of Directors’ fees of up to \$350,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears. (2024: \$377,000).
[see Explanatory Note (i) below] **(Resolution 5)**
7. To re-appoint Ernst & Young LLP as the Company’s Auditor for the ensuing year and to authorise the Directors to fix their remuneration. **(Resolution 6)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions, with or without modifications:

8. That pursuant to Section 161 of the Companies Act 1967 (“**Companies Act**”) and the listing rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Listing Manual**”), the directors of the Company (“**Directors**”) be authorised and empowered to:
 - (a) (i) allot and issue shares in the capital of the Company (“**shares**”) whether by way of rights or bonus; 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

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- (b) (notwithstanding that 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 is 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 50% of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued ordinary shares (excluding treasury shares) 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 issued ordinary shares (excluding treasury shares) shall be based on the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company 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 Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall continue to be 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.

[See Explanatory Note (ii) below]

(Resolution 7)

9. That approval be and is hereby given to the Directors to allot and issue such number of ordinary shares in the capital of the Company as may be issued pursuant to the exercise of the options under the InnoTek Employees' Share Option Scheme 2021 ("**Share Plan**") in accordance with the provisions of the Share Plan, provided always that the aggregate number of shares to be issued pursuant to the Share Plan shall not exceed 15% of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company from time to time.

[See Explanatory Note (iii) below]

(Resolution 8)

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10. THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE

That:

- (a) for the purposes of Section 76C and 76E of the Companies Act 1967 (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 shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) on-market purchases transacted on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**On-Market Purchase**”); and/or
 - (ii) off-market purchases (if effected otherwise than on the SGX-ST) 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**”),(the “**Share Purchase Mandate**”);
- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Purchase 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;
- (c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase 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 annual general meeting of the Company (“**AGM**”) is held or required by law to be held, whichever is earlier;
 - (ii) the date on which the share purchases are carried out to the full extent mandated; or
 - (iii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied;
- (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 (“**Market Day**” being a day on which the SGX-ST is open for trading in securities) on which transactions in the Shares were recorded, before the day on which the purchases are made, or as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase; and is deemed to be adjusted in accordance with the Listing Manual for any corporate action that occurs after the relevant five (5)-day period;

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

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“**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 will be 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, 115% of the Average Closing Price of the Shares,

“**Prescribed Limit**” means 10% of the total number of Shares as at the date of the last AGM of the Company held before this Resolution is passed or as at the date of passing of this Resolution, whichever is the higher (excluding any treasury shares that may be held by the Company from time to time), unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the relevant period, in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered; and

- (e) the Directors and each of them be and is hereby authorized to do any and all such acts (including to execute all such documents as may be required, approve any amendments, alterations or modifications to any documents, and sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may, in their absolute discretion deem necessary, desirable or expedient to give effect to this Ordinary Resolution and the Share Purchase Mandate.

[See Explanatory Note (iv) below]

(Resolution 9)

- 11. To transact any other business which may arise and can be transacted at an Annual General Meeting.

NOTICE OF RECORD DATE

NOTICE IS HEREBY GIVEN that, subject to the approval of the shareholders of InnoTek Limited (the “**Company**”) to the dividend being obtained at the Annual General Meeting to be held on 29 April 2025 (the “**AGM**”), the Share Transfer Books and Register of Members of the Company will be closed at 5.00 p.m. on 9 May 2025 for the purpose of determining shareholders’ entitlements to a first and final dividend of S\$0.02 per ordinary share (one-tier tax exempt) (the “**First and Final Dividend**”).

Duly completed and stamped registrable transfers in respect of ordinary shares not registered in the name of The Central Depository (Pte) Ltd (“**CDP**”), together with all relevant documents of title thereto, received by the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 up to 5.00 p.m. on 9 May 2025 will be registered to determine shareholders’ entitlements to the First and Final Dividend.

Members whose securities accounts with CDP are credited with ordinary shares as at 5.00 p.m. on 9 May 2025 will be entitled to the First and Final Dividend. In respect of shares in securities accounts with CDP, the First and Final Dividend will be paid by the Company to CDP which will, in turn, distribute the First and Final Dividend to such holders in accordance with its normal practice.

Payment of the First and Final Dividend, if approved at the forthcoming AGM, will be made on 23 May 2025.

By Order of the Board

Ong Beng Hong
Company Secretary
Singapore, 14 April 2025

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Explanatory Notes:

- (i) Ordinary Resolution 5 proposed in item 6 above, if passed, will empower the Directors to facilitate the payment of Directors' fees during the year ending 31 December 2025, quarterly in arrears.
- (ii) Ordinary Resolution 7 proposed in item 8 above, if passed, will empower the Directors from the date of the above Annual General Meeting until the date of the next Annual General Meeting, to issue, or agree to issue shares and/or grant Instruments that might require shares to be issued on a pro rata basis to shareholders of the Company, up to an aggregate limit of 50% of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company (calculated as described).
- (iii) Ordinary Resolution 8 proposed in item 9 above, if passed, will empower the Directors, from the date of the above Annual General Meeting until the next Annual General Meeting, to allot and issue shares as may be issued pursuant to the exercise of options under the Share Plan up to an aggregate limit of 15% of the total number of issued ordinary shares (excluding treasury shares) in the capital of the Company from time to time ("**15% Limit**"). The 15% Limit is calculated by including the shares that have already been allotted and issued pursuant to the exercise of options under the Share Plan.
- (iv) Ordinary Resolution 9 proposed in item 10 above, if passed will empower the Directors of the Company, from the date of this Annual General Meeting until the date the next Annual General Meeting is to be held or is required by law to be held, whichever is the earlier, to make purchases (whether by way of Market Purchases or Off-Market Purchases on an equal access scheme) from time to time of up to 10 percent of the total number of issued Shares excluding any Shares which are held as treasury shares by the Company, at prices up to but not exceeding the Maximum Price. 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 greater detail in the Letter to Shareholders enclosed together with the Annual Report.

Notes:

1. The Members of the Company are invited to attend physically at the AGM. **There will be no option for shareholders to participate virtually.**
2. Documents relating to the business of the AGM, which comprises the Company's 2024 Annual Report, Notice of AGM, Letter to Shareholders relating to the Share Purchase Mandate and Proxy Form are available on the SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://innotek.listedcompany.com/newsroom.html>. Printed copies of the Annual Report will not be despatched to Shareholders. For Members' convenience, printed copies of this Notice of AGM, the Proxy Form and the Request Form (as defined herein) for Members to request for a printed copy of the Annual Report (the "**Request Form**") have been despatched to the Members. Members who wish to request for a printed copy of the Annual Report may do so by submitting your request to the Company by completing and returning the Request Form to the Company by Monday, 21 April 2025.
3. Members (including CPF and SRS investors) may participate in the AGM by:
 - a. attending the AGM in person;
 - b. submitting questions to the Chairman of the AGM in advance of, or at, the AGM; and/or
 - c. voting at the AGM:
 - i. themselves personally; or
 - ii. through their duly appointed proxy/ies.
4. CPF or SRS investors who wish to appoint the Chairman of the AGM (and not third party proxy/ies) as proxy are to approach their respective CPF Agent Banks or SRS Operators to submit their votes.
5. A Member of the Company (other than a Relevant Intermediary) entitled to attend, speak and vote at the AGM is entitled to appoint not more than two proxies to attend, speak and vote in his/her stead.
6. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him/her (which number and class of shares shall be specified).

In this Notice of AGM, a "**relevant intermediary**" means:

- a. A banking corporation licensed under the Banking Act 1970, 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, and who holds Shares in that capacity; or

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- c. The Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953, 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.
7. A proxy need not be a Member of the Company.
8. A member who wishes to exercise their votes can either vote on the resolutions to be tabled for approval at the AGM in person or submit a Proxy Form to appoint proxy/ies or the Chairman of the Meeting to cast votes on their behalf.
9. Members (whether individual or corporate) appointing the proxy/ies or Chairman of the Meeting as proxy must give specific instructions as to his/her manner of voting, or abstentions from voting, in the Proxy Form, failing which the appointment will be treated as invalid.
10. An investor who holds shares under the Central Provident Fund Investment Scheme (“**CPF Investor**”) and/ or the Supplementary Retirement Scheme (“**SRS Investor**”) (as may be applicable) may attend and cast his vote(s) at the AGM in person. CPF Investors and SRS Investors (collectively “**CPF and SRS Investors**”) who are unable to attend the AGM but would like to vote, may inform their CPF and/or SRS Approved Nominees (as may be applicable) to appoint the Chairman of the Meeting to act as their proxy, in which case, the relevant CPF and SRS Investors shall be precluded from attending the AGM. CPF and SRS Investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operations by **5.00 p.m., Wednesday, 16 April 2025** to submit their votes.
11. The instrument appointing a proxy(ies) must, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
 - a. if submitted electronically, be submitted via email to the Company’s Share Registrar at srs.proxy@boardroomlimited.com;
 - b. if submitted by post, be lodged at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07 Singapore 098632,

in either case, by 9.30 a.m. on Saturday, 26 April 2025, being 72 hours before the time appointed for holding the AGM.

A member who wishes to submit an instrument of proxy must first 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.

Submission of Questions in Advance:

1. Members (including CPF or SRS investors) may submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted and received by the Company by 9.30 a.m. on Tuesday, 22 April 2025:
 - a. in hard copy be lodged at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07 Singapore 098632; or
 - b. by email to the Company’s Share Registrar at srs.teamE@boardroomlimited.com.

Members are strongly encouraged to submit completed questions electronically.

2. Members (including CPF or SRS investors) will need to identify themselves when posing questions by email or by mail providing the following details:
 - a. the member’s full name as it appears on his/her/its CDP/CPF/SRS/Scrip-based share records;
 - b. the member’s NRIC/Passport/UEN number;
 - c. the member’s contact number and email address; and
 - d. the manner in which the member holds his/her/its Shares in the Company (e.g. via CDP, Scrip-based, CPF or SRS).

The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

3. The Company will address substantial and relevant questions relating to the resolutions to be tabled for approval at the AGM as received from members either before or during the AGM. The responses to questions from Members will be posted on the SGXNET and the Company’s website at least forty-eight (48) hours prior to the closing date and time for the lodgement of the proxy forms, or if answered during the AGM, to be included in the minutes of the AGM which will be published on the SGXNET and the Company’s website within one (1) month after the date of the AGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

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Personal Data Privacy:

By (a) submitting an instrument appointing a proxy and/or representative to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, or (b) submitting any question prior to the AGM in accordance with this Notice, 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 following purposes:

- (i) the processing and administration by the Company (or its agents or service providers) of proxy forms appointing a proxy and/or representative for the AGM (including any adjournment thereof);
- (ii) addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;
- (iii) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.