

Citicode Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number 200404283C)

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of **Citicode Ltd.** (the “**Company**”) will be convened and held by way of electronic means on 29 June 2020 (Monday) at 3:00 p.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 financial year ended 31 December 2019 together with the Auditor’s Report thereon. **(Ordinary Resolution 1)**
2. To re-elect Mr Fong Heng Boo, who is retiring pursuant to Regulation 104 of the Company’s Constitution, as a Director of the Company. **(Ordinary Resolution 2)**

Mr Fong Heng Boo will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and Nominating Committee and a member of the Remuneration Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (“SGX-ST Listing Manual”). Information relating to Mr Fong Heng Boo as required under Rule 720(6) of the SGX-ST Listing Manual in relation to his re-election may be found on page 64 of the Annual Report.

3. To approve the payment of Directors’ fees of S\$37,000 for the financial year ended 31 December 2020 (31 December 2019: S\$52,000). **(Ordinary Resolution 3)**
4. To re-appoint Foo Kon Tan LLP as Auditor of the Company and to authorise the Directors of the Company to fix their remuneration. **(Ordinary Resolution 4)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

As Special Business

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

6. **Authority to allot and issue shares in the capital of the Company – Share Issue Mandate**

That, pursuant to Section 161 of the Companies Act, Cap. 50 (the “**Companies Act**”) and Rule 806 of the SGX-ST Listing Manual, authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue new 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 the Shares to be allotted and issued, including but not limited to the creation, allotment 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 of the Company may in their absolute discretion deem fit; and

- (b) notwithstanding that the authority conferred by this Resolution may have ceased to be in force, allot and issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution is in force,

provided that:

- (1) the aggregate number of new Shares (including Shares to be allotted and issued in pursuance of the Instruments made or granted pursuant to this Resolution) and convertible securities to be allotted and issued pursuant to this Resolution shall not exceed fifty per cent. (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 and convertible securities to be allotted and issued other than on a *pro rata* basis to the shareholders of the Company does not exceed twenty per cent. (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at the time of passing this Resolution;
- (2) subject to such calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of Shares and convertible securities that may be allotted and issued under sub-paragraph (1) above on a pro-rata basis, the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company 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:
- (i) new Shares arising from the conversion or exercise of any instruments or any convertible securities;
 - (ii) new Shares arising from exercising of share options or vesting of share awards, provided that the share options or the share awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (iii) any subsequent bonus issue, consolidation or sub-division of Shares;

Any adjustments made in accordance with sub-paragraphs (2)(i) or (2)(ii) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the SGX-ST Listing Manual as amended from time to time (unless such compliance has been waived by the SGX-ST) and the Company's Constitution for the time being; and
- (4) unless revoked or varied by the Company in a general meeting, such authority conferred by this Resolution shall 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.

[See Explanatory Note (i)]

(Ordinary Resolution 5)

7. **Authority to grant awards and issue shares under the Citicode Employee Share Option Scheme and the Citicode Performance Shares Scheme**

That in accordance with the provisions of the Citicode Employee Share Option Scheme and the Citicode Performance Shares Scheme (the “**Schemes**”) and pursuant to Section 161 of the Companies Act, the Directors of the Company be and are hereby authorised to allot and issue from time to time such number of shares in the capital of the Company (collectively, the “**Scheme Shares**”) as may be required to be issued pursuant to the exercise of options and/or awards granted under the Schemes, and to do all such acts and things as may be necessary or expedient to carry the same into effect, provided that the aggregate number of Shares available under the Schemes, when added to all Shares, options or awards granted under any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed fifteen per cent. (15%) of the total issued share capital (excluding treasury shares and subsidiary holdings) of the Company from time to time.

[See Explanatory Note (ii)]

(Ordinary Resolution 6)

By Order of the Board

Gn Jong Yuh Gwendolyn
Company Secretary

Singapore, 5 June 2020

Explanatory Notes:

- (i) The Ordinary Resolution 5 proposed above, if passed, will empower the Directors of the Company 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, fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty per cent. (20%) may be issued other than on a pro-rata basis to shareholders. For determining the aggregate number of Shares that may be issued on a pro-rata basis, the total number of issued Shares (excluding treasury shares) will be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time this Ordinary 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 Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares. In determining the twenty per cent. (20%) which may be issued other than on a pro-rata basis, 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 the Ordinary Resolution 5 is passed.
- (ii) The Ordinary Resolution 6 proposed above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, to offer and grant options and/or awards and to allot and issue Shares in the capital of the Company, pursuant to the exercise of options under the Citicode Employee Share Option Scheme and/ or the awards under the Citicode Performance Shares Scheme provided that the aggregate number of Shares to be issued does not exceed in total fifteen per cent. (15%) of the total number of issued Shares (excluding treasury shares, and subsidiary holdings) of the Company for the time being.

Notes:

1. The Annual General Meeting of the Company will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "Order"), and as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No. 2) Order 2020. Printed copies of this Notice of Annual General Meeting and the Annual Report for the financial year ended 31 December 2019 (the "FY2019 Annual Report") will not be sent to members. Instead, this Notice of Annual General Meeting and the FY2019 Annual Report may be accessed at the Company's website at the URL <http://www.citicode.com.sg>. This Notice of Annual General Meeting and the FY2019 Annual Report are also available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

2. Alternative arrangements relating to attendance at the Annual General Meeting of the Company via electronic means (including arrangements by which the meeting may 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 Annual General Meeting of the Company, addressing of substantial and relevant questions at the Annual General Meeting of the Company and voting by appointing the Chairman of the Meeting as proxy at the Annual General Meeting of the Company, are set out in the Company's accompanying announcement dated 5 June 2020. This announcement may be accessed at the Company's website at the URL <http://www.citicode.com.sg> and is also available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

In particular, a member will be able to watch the proceedings of the Annual General Meeting through a "live" webcast via his/her/its mobile phones, tablets or computers or listen to these proceedings through a "live" audio-only stream via telephone. In order to do so, a member who wishes to watch the "live" webcast or listen to the "live" audio-only stream must pre-register via the following link: https://zoom.us/webinar/register/WN_YIYQX1LiQLahCSqLGpbfOg by no later than 3:00 p.m. on Thursday, 25 June 2020. Following the verification, authenticated members will receive an email by 3:00 p.m. Sunday, 28 June 2020 which will contain the user ID and password details as well as the URL to access the live audio-visual webcast or the toll-free telephone number to access the live audio-only stream (the "Confirmation Email"). Members, who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by 3:00 p.m. Sunday, 28 June 2020 should contact the Company at ir@citicode.com.sg.

Members will not be able to ask questions "live" during the broadcast of this Annual General Meeting. All members may submit questions related to the resolutions to be tabled for approval at the Annual General Meeting by electronic means via the following link: <https://forms.gle/EhUsRpCaieBMK7it7>, or in hard copy by post to the office of the registered office of the Company at 1 Robinson Road #17-00, AIA Tower, Singapore 048542, by no later than 3:00 p.m. on 25 June 2020.

3. **Due to the current COVID-19 restriction orders in Singapore, a member will NOT be able to attend the Annual General Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Annual General Meeting.** Please note that a member may not vote at the Annual General Meeting otherwise than by way of appointing the Chairman of the Meeting as the member's proxy. Printed copies of the proxy form for the Annual General Meeting will not be sent to members. The Proxy Form for the Annual General Meeting of the Company may be accessed at the Company's website at the URL <http://www.citicode.com.sg> and is also available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

CPF or 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 3:00 p.m. on 18 June 2020.

4. The Chairman of the Meeting, acting as proxy, need not be a member of the Company.
5. The Proxy Form must be submitted to the Company in the following manners:
 - (i) if submitted by post, be deposited at registered office of the Company at 1 Robinson Road #17-00, AIA Tower, Singapore 048542; or
 - (ii) if submitted electronically, be submitted via email in Portable Document Format (PDF) format to the Company at admin@citicode.com.sg.

in either case, at least **72 hours** before the time fixed for holding the Annual General Meeting of the Company and/or any adjournment thereof. A member who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above.

In view of the current COVID-19 restriction orders and the related safe distancing measures in Singapore which may make it difficult for members to submit the completed Proxy Forms by post, members are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.

PERSONAL DATA PRIVACY:

By submitting a proxy form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (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 and administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.