



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Sixth (36th) Annual General Meeting of IFS Capital Limited (the “Company”) will be held at 11 Eunos Road 8, Lifelong Learning Institute, Event Hall 2-1 Level 2, Singapore 408601 on Thursday, 20 April 2023 at 2.30 p.m. to transact the following business:

ROUTINE BUSINESS

- To receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 December 2022 together with the Auditors’ Report thereon. **(Resolution 1)**
- To approve the payment of a first and final one-tier tax exempt ordinary cash dividend of 0.45 cents per share for the financial year ended 31 December 2022. **(Resolution 2)**
- To approve the Directors’ fees of S\$216,781 (2021: S\$275,500) for the financial year ended 31 December 2022. **(Resolution 3)**
- To re-elect the following Directors retiring by rotation in accordance with Article 94 of the Constitution of the Company:
 - Mr Randy Sim Cheng Leong **(Resolution 4(a))**
 - Mr Law Song Keng **(Resolution 4(b))**
- To re-appoint Ernst & Young LLP as the auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

SPECIAL BUSINESS

To consider, and if thought fit, to pass with or without modifications, the following Resolution which will be proposed as an Ordinary Resolution:

- That authority be and is hereby given to the Directors to:
 - (i) issue shares 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 may in their absolute discretion deem fit; and
- (notwithstanding 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 was in force,
provided that:
 - 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 per cent. of the total number of issued shares of the Company excluding treasury shares and subsidiary holdings (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 (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent. of the total number of issued shares of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below);
 - (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“SGX-ST”)) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares of the Company excluding treasury shares and subsidiary holdings 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 this Resolution is passed; and
 - any subsequent bonus issue, consolidation or subdivision of shares;and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;
 - 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
 - (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 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 6)**

By Order of the Board

Chionh Yi Chian/Angeline Ng
Company Secretary/Assistant Company Secretary
IFS Capital Limited
Singapore
3 April 2023

Explanatory Notes:

1. Notes to Resolutions 4(a) and 4(b):

In relation to Resolution 4(b), Mr Law Song Keng will, upon re-election as a Director of the Company, continue to serve as a Member of the Executive Resource and Compensation Committee and a Member of the Audit and Risk Committee.
Please refer to the “Board of Directors” and the “Additional Information on Directors Seeking Re-election” in the Company’s Annual Report 2022 for further information on Mr Randy Sim Cheng Leong and Mr Law Song Keng.

2. Notes to Resolution 6:

Resolution 6 is to empower the Directors to issue shares of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding 50 per cent. of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings), with a sub-limit of 20 per cent. for issues other than on a *pro rata* basis to shareholders. The aggregate number of shares which may be issued shall be based on the total number of the issued shares of the Company (excluding treasury shares and subsidiary holdings) at the time that Resolution 6 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 that Resolution 6 is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares. As at 10 March 2023, the Company had no treasury shares and no subsidiary holdings.

Notes:

- The Company’s Annual General Meeting (the “AGM”) will be held physically, at 11 Eunos Road 8, Lifelong Learning Institute, Event Hall 2-1 Level 2, Singapore 408601, 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. **There will be no option for shareholders to participate virtually.** Printed copies of this Notice of AGM, the Proxy Form and the Company’s Annual Report 2022 will not be sent to members. Instead, these documents will be disseminated to members by electronic means via publication on the Company’s website at the URL <https://www.ifscapital.com.sg/annualgeneralmeetings#2023agm> and on the Singapore Exchange’s (“SGX”) website at the URL <https://www.sgx.com/securities/company-announcements>.
The Company may implement such COVID-19 safe management measures (including vaccination-differentiated safe management measures) at the Annual General Meeting as may be required or recommended under any regulations, directives, measures or guidelines that may be issued from time to time by any government or regulatory agency in light of the COVID-19 situation in Singapore. Members should check the Company’s website at the URL <https://www.ifscapital.com.sg/annualgeneralmeetings#2023agm> or the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- Arrangements relating to attendance at the AGM by members, including CPF and SRS investors, submission of questions to the Chairman of the Meeting by members, including CPF and SRS investors, in advance of, or at, the AGM, addressing of substantial and relevant questions in advance of, or at, the AGM, and voting at the AGM by members, including CPF and SRS investors, or (where applicable) duly appointed proxy(ies), are set out in the accompanying Company’s announcement dated 3 April 2023. This announcement may be accessed at the Company’s website at the URL <https://www.ifscapital.com.sg/annualgeneralmeetings#2023agm> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- 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 form of proxy is appointed more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
 - 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 form of proxy 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 form of proxy.

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

A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.
CPF and SRS investors who wish to appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 10 April 2023.

- A proxy need not be a member of the Company.
- The instrument appointing a proxy(ies) must be submitted to the Company in the following manner: (a) if submitted by post, be deposited with the Company’s share registrar, M & C Services Private Limited, 112 Robinson Road #05-01, Singapore 068902; or (b) if submitted electronically, be submitted via email to gpe@mncsingapore.com, in either case, by 2.30 p.m. on 17 April 2023, being 72 hours before the time appointed for holding the AGM.
- Members may submit questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM, in the following manner by 5.00 p.m. on 11 April 2023: (a) by email to ir@ifscapital.com.sg or (b) by post to the Company’s registered address at 10 Eunos Road 8 #09-04 Singapore Post Centre Singapore 408600. The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company’s corporate website and on SGXNet prior to the AGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) an/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 proxies and representatives 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.