

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“**AGM**”) of TrickleStar Limited (“**Company**”) will be convened and held by electronic means on Wednesday, 29 March 2023 at 10.30 a.m. (Singapore time) to transact the following business:

## Ordinary Business

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To approve the payment of Directors’ fees of S\$240,000 for the financial year ending 31 December 2023. **(Resolution 2)**
3. To re-elect Mr. Bernard Christopher Emby who is retiring pursuant to Regulation 89 of the Constitution. **(Resolution 3)**

Mr. Emby will, upon re-election as a Director, remain as Executive Director and the CEO. He is currently serving his notice period until 28 April 2023, following which he will become a Non-Executive Non-Independent Director. Further information on Mr. Emby can be found in the Company’s FY2022 annual report.

4. To re-elect Mr. Gunananthan Nithyanantham who is retiring pursuant to Regulation 89 of the Constitution. **(Resolution 4)**

Mr. Gunananthan will, upon re-election as a Director, remain as Executive Director, COO and Acting CEO. Further information on Mr. Gunananthan can be found in the Company’s FY2022 annual report.

5. To note the retirement of Paul Wan & Co as the Company’s auditors. (See Explanatory Note 1)
6. To transact any other ordinary business which may be properly transacted at the AGM.

## 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 (“**Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”) and the Constitution, the Directors be and hereby authorised to:

- A. (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or

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- (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 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 was in force,

provided that:

- (i) 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), shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) that may be issued under sub- paragraph (i) above, the percentage of the 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:
  - (a) new Shares arising from the conversion or exercise of convertible securities;
  - (b) new Shares arising from exercising of share options or vesting of share awards provided the options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (iii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), and all applicable legal requirements under the Act and the Constitution for the time being; and
- (iv) the authority conferred by this resolution shall, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.  
(See Explanatory Note 2)

**(Resolution 5)**

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8. Authority to grant awards and to allot and issue Shares pursuant to the TrickleStar Performance Share Plan

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

- (i) offer and grant awards ("**Awards**") from time to time in accordance with the provisions of the TrickleStar Performance Share Plan ("**PSP**"); and
- (ii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting of Awards granted under the PSP,

provided always that the aggregate number of Shares issued and issuable pursuant to the Awards granted under the PSP, when added to (a) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and (b) all other Shares issued and issuable and/or transferred or transferable in respect of all share options granted or share awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed 2% of the total issued share capital (excluding treasury shares and subsidiary holdings) 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 or the date by which the next AGM is required by law to be held, whichever is earlier.

(See Explanatory Note 3)

**(Resolution 6)**

9. Authority to repurchase shares under a Share Buy-back Mandate.

**THAT:-**

- (i) for the purposes of Sections 76C and 76E of the Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or acquire issued ordinary shares fully paid in the capital of the Company not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:
  - (a) on market purchases on the SGX-ST ("**Market Purchase**"); and/or
  - (b) off-market purchases (if effected otherwise than on the SGX-ST) 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 Act ("**Off-Market Purchase**"),

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

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- (ii) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-back 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 ordinary resolution and expiring on the earliest of:
- (a) the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is earlier;
  - (b) the date when such mandate is revoked or varied by the Shareholders of the Company in general meeting; or
  - (c) the date on which the share buy-back is carried out to the full extent mandated, whichever is earliest;

- (iii) in this ordinary resolution:

**“Maximum Percentage”** means that number of issued Shares representing 10.0% of the total number of issued Shares as at the date of the passing of this Ordinary Resolution (excluding any Shares which are held as treasury shares or subsidiary holdings as at that date); and

**“Maximum Price”** in relation to a Share to be purchased, means the purchase price as determined by the Directors and not exceeding:

- (a) in the case of a Market Purchase, 105.0% of the average closing market price. For this purpose, the average closing market price is:
  - (1) the average of the closing market prices of the Shares over the last five (5) Market Days on the SGX-ST (on which transactions in the Shares were recorded) immediately before the day on which the Market Purchases were made by the Company; and
  - (2) deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the Market Purchases were made by the Company; and
- (b) in the case of an Off-Market Purchase, 105.0% of the highest price at which a Share is transacted on the SGX-ST on the Market Day (when transactions in the Shares are recorded) immediately preceding the date on which the Company announces an Off-Market Purchase offer stating the purchase price and the relevant terms of the equal access scheme,

(the **“Maximum Price”**) in either case, excluding related expenses of the Share Purchase.

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- (iv) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this ordinary resolution.

(See Explanatory Note 4)

**(Resolution 7)**

By Order of the Board

Goh Siew Geok  
Company Secretary

Singapore  
10 March 2023

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## EXPLANATORY NOTES

1. In item 5 above, Paul Wan & Co had expressed their intention not to seek re-appointment at this AGM. The Company is taking the necessary steps to identify and appoint new independent external auditors (the “**New Auditors**”). The Company will seek approval from the Shareholders in relation to the appointment of the New Auditors and a circular setting out the relevant details will be despatched to the Shareholders in due course. The Company will update the Shareholders on material developments in relation to this matter as and when necessary.
2. The resolution no. 5 in item 7 above, if passed, will empower the Directors, from the date of the AGM until the conclusion of the next AGM, or the date by which the next AGM 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 allot and issue Shares, make or grant Instruments and to issue Shares pursuant to such Instruments, without seeking any further approval from Shareholders in a general meeting but within the limitation imposed by this resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of Shares (including Shares to be made in pursuance of Instruments made or granted pursuant to this resolution) to be allotted and issued would not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing of this resolution.
3. The resolution no. 6 in item 8 above, if passed, will empower the Directors to offer and grant Awards under the PSP, and to allot and issue Shares pursuant to the vesting of Awards granted under the PSP, provided that the aggregate number of Shares issued and issuable pursuant to the PSP, when added to (a) the number of Shares issued and issuable and/or transferred or transferable in respect of all awards granted thereunder; and (b) all other Shares issued and issuable and/or transferred or transferable in respect of all share options granted or share awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed 2% of the total number of issued share capital (excluding treasury shares and subsidiary holdings) of the Company from time to time.
4. Ordinary resolution no. 7 in item 9 above, if passed, will renew the mandate to allow the Company to purchase or otherwise acquire its issued ordinary shares, on the terms and subject to the conditions set out in the resolution. The Company may use internal or external sources of funds to finance the purchase or acquisition of its ordinary shares. The amount of financing required for the Company to purchase or acquire its ordinary shares, and the impact on the Company’s financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of ordinary shares purchased or acquired, the price at which such ordinary shares were purchased or acquired and whether the ordinary shares purchased or acquired are held in treasury or cancelled.

The financial effects of the purchase or acquisition of such ordinary shares by the Company pursuant to the proposed Share Buy-back Mandate on the audited financial statements of the Company and the Company and its subsidiaries for the financial year ended 31 December 2022, based on certain assumptions, are set out in the Letter to Shareholders dated 10 March 2023 (“**Letter**”).

Please refer to the Letter for more details.

## Notes:

1. The AGM is being convened, and 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. Printed copies of this Notice of AGM will not be sent to members. Instead, this Notice of AGM will be sent to members by electronic means via publication on the Company’s website at the URL <https://www.tricklestar.com/investors.html> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements?value=TRICKLESTAR%20LIMITED&type=company>.
2. To keep physical interactions and COVID-19 transmission risk to a minimum, the Company is not providing for physical attendance by members at the AGM. Alternative arrangements relating to:
  - (a) attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via “live” audio-visual webcast (“**Live Webcast**”) or “live” audio-only stream (“**Live Audio Stream**”));

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- (b) submission of questions to the Company in advance of, or “live” at the AGM, and addressing of substantial and relevant questions in advance of, or “live” at, the AGM; and
- (c) voting at the AGM (i) “live” by the member or his/her/its duly appointed proxy(ies) (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as proxy to vote on the member’s behalf at the AGM,

are set out in this Notice of AGM. This Notice of AGM, the Annual Report of the Company, the Letter and the proxy form may be accessed on the Company’s website at the URL <https://www.tricklestar.com/investors.html> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements?value=TRICKLESTAR%20LIMITED&type=company>.

3. Members and investors holding shares in the Company through Supplementary Retirement Scheme (“SRS”) (“SRS investors”) will be able to watch or listen to the proceedings of the AGM through a Live Webcast via mobile phone, tablet or laptop/computer or through a Live Audio Stream via telephone. In order to do so, the members and SRS investors must pre-register by 10.30 a.m. on 26 March 2023 (“Registration Cut-Off Time”), at the URL <https://registration.ryt-poll.com/home/index/tricklestar-agm> (“AGM Website”).

Members (other than SRS investors) who wish to appoint a proxy(ies) (other than the Chairman of the AGM) and who submit instruments appointing a third party proxy(ies) need to pre-register their proxy(ies) at the AGM Website, failing which, the Company will arrange for validly appointed third party proxy(ies) to be pre-registered on such members’ behalf.

Upon successful verification, an email containing the login instructions and password as well as the link to access the Live Webcast and a toll-free telephone number to access the Live Audio Stream of the proceedings of the AGM (the “Confirmation Email”) will be sent to authenticated members and SRS investors by 12.00 p.m. on 28 March 2023. Members and SRS investors or, where applicable, their appointed proxy(ies) who do not receive the Confirmation Email by 12.00 p.m. on 28 March 2023, but have registered by the Registration Cut-Off Time, should contact Complete Corporate Services Pte Ltd at +65 6329 2745 on 28 March 2023 during office hours or between 8.00 a.m. and 9.00 a.m. on 29 March 2023 or via email to [tricklestar-agm@ryt-poll.com](mailto:tricklestar-agm@ryt-poll.com) for assistance.

Investors holding shares through relevant intermediaries (as defined in Section 181 of the Act) (“Investors”) (other than SRS investors) will not be able to pre-register at the AGM Website for the “live” broadcast of the AGM. An Investor (other than SRS investors) who wishes to participate in the “live” broadcast of the AGM should instead approach his/her relevant intermediary as soon as possible in order for the relevant intermediary to make the necessary arrangements to pre-register. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/Passport number) via email to the Company’s Polling Agent at [tricklestar-agm@ryt-poll.com](mailto:tricklestar-agm@ryt-poll.com) no later than 10.30 a.m. on 26 March 2023.

4. A member will be able to vote “live” on the resolutions to be tabled for approval at the AGM. A member who wishes to exercise his/her/its voting rights at the AGM may:
- (a) (where the member is an individual) vote “live” via electronic means at AGM, or (whether the member is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the AGM) to vote “live” via electronic means at the AGM on his/her/its behalf; or
  - (b) (whether the member is an individual or a corporate) appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM.
5. SRS investors who hold shares through SRS Operators:
- (a) may vote “live” via electronic means 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) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective SRS Operators to submit their votes by 5.00 p.m. on 17 March 2023.

6. The instrument appointing the proxy (“proxy form”) may be accessed at the Company’s website and the SGX website. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate and including a relevant intermediary) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.

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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 proxy form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.

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 proxy form 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 proxy form.

7. A proxy need not be a member of the Company.
8. The proxy form is not valid for use by Investors (including SRS investors) and shall be ineffective for all intents and purposes if used or purported to be used by them. An Investor who wishes to vote should instead approach his/her relevant intermediary as soon as possible to specify his/her voting instruction. SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective SRS Operators to submit their voting instruction by 5.00 p.m. on 17 March 2023, being seven (7) working days before the AGM.
9. The proxy form must be submitted to the Company in the following manner:
  - (a) if submitted by post, be lodged at the office of the Company's polling agent, Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
  - (b) if submitted electronically, be submitted via email to the Company's polling agent at [tricklestar-agm@ryt-poll.com](mailto:tricklestar-agm@ryt-poll.com) or via the AGM Website at <https://registration.ryt-poll.com/home/index/tricklestar-agm>,

in either case, by no later than 10.30 a.m. on 26 March 2023, being 72 hours before the time fixed for the AGM.

A member who wishes to submit a proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above or via the AGM Website at the URL provided above.

**Members are strongly encouraged to submit completed proxy forms electronically via email or AGM Website.**

10. The proxy form must be executed under the hand of the appointor or of his attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its common seal (or by the signatures of authorised persons in the manner as set out under the Act as an alternative to sealing) or under the hand of an attorney or a duly authorised officer of the corporation.
11. Where the proxy form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the proxy form, failing which the proxy form may be treated as invalid. A depositor shall not be regarded as a member of the Company entitled to speak, attend and vote at the AGM unless his/her/its name appears on the Depository Register maintained by The Central Depository (Pte) Limited not less than seventy-two (72) hours before the time appointed for holding the AGM.
12. Members (including SRS investors) or, where applicable, their appointed proxies will be able to ask questions "live" at the AGM, by typing in and submitting their questions through the "live" chat function via the Live Webcast (and not the Live Audio Stream).
13. However, all members and SRS investors are strongly encouraged to submit questions relating to the business of the AGM within seven (7) calendar days from the Notice of AGM, i.e. by 5.00 p.m. on 17 March 2023:
  - a. via the AGM Website at the URL <https://registration.ryt-poll.com/home/index/tricklestar-agm>;
  - b. by email to [tricklestar-agm@ryt-poll.com](mailto:tricklestar-agm@ryt-poll.com); or
  - c. by post to the registered office of the Company at 80 Robinson Road, #02-00, Singapore 068898, attention to Company Secretary.



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Members and SRS investors who submit questions via email or by post must provide their full name, address, the number of shares held and the manner in which the shares are held (e.g., via CDP or SRS) for authentication.

**To ensure that questions received by the Company by the stipulated deadline, members and SRS investors are strongly encouraged to submit questions via the AGM Website or by email. The Company will endeavour to address all substantial and relevant questions received from members in advance of the AGM via publication on the Company's website and on the SGX website, on or before 24 March 2023. This is to allow members to have sufficient time and opportunity to consider the Company's response before the deadline for the submission of proxy forms.**

**The Company will endeavour to respond to questions as far as reasonably practicable during the AGM. Where there are substantially similar questions, the Company will consolidate such questions and consequently not all questions may be individually addressed.**

Investors (other than SRS investors) will not be able to submit questions relating to the business of the AGM via the above. Instead, they should approach their relevant intermediaries as soon as possible in order for the relevant intermediaries to make necessary arrangements for them to submit questions in advance of the AGM.

14. All documents (including the Annual Report, this Notice of AGM, the Letter and the proxy form) or information in relating to the business of the AGM have been, or will be, published on the Company's website and the SGX website. Printed copies of the documents will not be dispatched to members. Members and Investors are advised to check the Company's website or SGX website regularly for updates.
15. The Company will, within one month after the date of the AGM, publish the minutes of the AGM on SGX website, and the minutes will include the responses to the questions which are addressed during the AGM, if any.

## PERSONAL DATA PRIVACY

By (a) submitting a proxy form appointing s proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof, (b) submitting any questions prior to the AGM, or (c) submit the pre-registration form in accordance with this Notice of AGM, 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) appointed for the AGM (including any adjournment thereof); processing the pre-registration forms for purposes of granting access to members for the Live Webcast or Live Audio Stream and providing viewers with any technical assistance, when necessary; addressing substantial and relevant questions from members received in advance of the AGM; 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, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member disclose the personal data of the member's proxy(ies) to the Company (or its agents or service providers), the member has obtained prior consent of such proxy(ies) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.