

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth Annual General Meeting of the Company will be convened and held by way of electronic means on Thursday, 29 April 2021 at 11 a.m. for the purpose of transacting the following business:-

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 2020 together with the Auditors' Report thereon.

(Resolution 1)

2. To re-elect the following directors who are retiring under Regulation 107(2) of the Company's Constitution:

- (i) Mr. Kartar Singh Thakral

(Resolution 2)

- (ii) Mr. Natarajan Subramaniam

(Resolution 3)

- (iii) Mr. Lee Ying Cheun

(Resolution 4)

The profile of the above Directors and the additional information pursuant to Appendix 7.4.1 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") have been set out under the Board of Directors and Additional Information on Directors Seeking Re-election sections in the Company's Annual Report 2020 respectively.

3. That contingent upon the passing of Ordinary Resolutions 3 and 4 above, members to approve the continued appointment of the following directors as independent Director, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, that will take effect on 1 January 2022:

- (i) Mr. Natarajan Subramaniam

(Resolution 5)

- (ii) Mr. Lee Ying Cheun

(Resolution 6)

4. That contingent upon the passing of Ordinary Resolutions 5 and 6 above, members (excluding the Directors and Chief Executive Officer ("CEO") of the Company, and associates of such Directors and CEO), to approve the following directors' continued appointment as an independent Director, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST:

- (i) Mr. Natarajan Subramaniam

(Resolution 7)

- (ii) Mr. Lee Ying Cheun

(Resolution 8)

[See Explanatory Note (i)]

Mr. Natarajan Subramaniam if re-elected as a Director of the Company, will remain as the Lead Independent Director, Chairman of the Audit Committee and Compensation Committee and a member of Nomination Committee and will be considered independent for the purposes of Rule 704(8) of Listing Manual of the SGX-ST.

Mr. Lee Ying Cheun if re-elected as a Director of the Company, will remain as the Chairman of the Nomination Committee, a member of the Audit and Compensation Committees and will be considered independent for the purposes of Rule 704(8) of Listing Manual of the SGX-ST.

5. To approve the payment of Directors' fees of S\$718,500 for the year ending 31 December 2021, to be paid quarterly in arrears. (31 December 2020: S\$670,250)

(Resolution 9)

6. To re-appoint Deloitte & Touche LLP as the Company's Auditors and to authorise the Directors to fix their remuneration.

(Resolution 10)

7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

NOTICE OF 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:

8. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act, Cap. 50 (the “**Companies Act**”) and Rule 806 of the Listing Manual of the SGX-ST, the Directors be empowered to allot and issue shares (whether by way of rights, bonus or otherwise) and convertible securities in the capital of the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares (including shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution) to be allotted and issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares in the capital of the Company at the time of the passing of this Resolution, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares in the capital of the Company and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company’s next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of such convertible securities.

(Resolution 11)

[See Explanatory Note (ii)]

9. Renewal of Shareholders’ Mandate for Interested Person Transactions

That for the purposes of Chapter 9 of the Listing Manual of the SGX-ST: -

- (a) approval be and is hereby given for the Company, its subsidiaries and its associated companies or any of them to enter, in the ordinary course of business, into the transactions and arrangements for the sale and purchase of consumer electronics and electrical products as described in Section 2.3.1 of the Appendix to Annual Report 2020 dated 14 April 2021 (the “**Appendix**”), with any party who is of the class or classes of interested persons described in Section 2.4.1 of the Appendix, provided that all such transactions and arrangements are made on normal commercial terms in accordance with the review procedures for interested person transactions as set out in Section 3 of the Appendix, and that the Directors of the Company be and are hereby authorised to take such steps and exercise such discretion as the Directors of the Company may in their absolute discretion deem fit, advisable or necessary in connection with all such transactions and arrangements (the “**Shareholders’ Mandate**”);
- (b) the Shareholders’ Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting; and
- (c) authority be given to the Directors to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the Shareholders’ Mandate as they may think fit.

(Resolution 12)

[See Explanatory Note (iii)]

NOTICE OF ANNUAL GENERAL MEETING

10. Renewal of the 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 ordinary shares of the Company (“**Shares**”) not exceeding in aggregate the Maximum Percentage, at such price or prices as may be determined by the Directors in their discretion from time to time up to the Maximum Price, whether by way of:
- (i) on-market purchases transacted through the trading system of the SGX-ST or on another stock exchange (the “**Other Stock Exchange**”) on which the issuer’s equity securities are listed (the “**Market Acquisitions**”); and/or
 - (ii) off-market acquisitions in accordance with an equal access scheme as defined in Section 76C of the Companies Act (the “**Off-Market Acquisitions**”),

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 Buy Back Mandate**”);

- (b) 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 Resolution and expiring on the earliest of:
- (i) the date on which the next Annual General Meeting of the Company is held;
 - (ii) the date by which the next Annual General Meeting of the Company is required by law or the Constitution of the Company to be held; and
 - (iii) the date on which purchases and acquisitions of Shares by the Company pursuant to the Share Buy Back Mandate are carried out to the full extent mandated;

- (c) in this Resolution:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five market days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Acquisitions or, as the case may be, the day of the making of the offer pursuant to the Off-Market Acquisitions, and deemed to be adjusted for any corporate action that occurs during such five-market day period and the day on which the purchases are made;

“**day of the making of the offer**” means the day 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 Acquisitions;

“**Maximum Percentage**” means that number of issued Shares representing 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution; and

“**Maximum Price**” in the case of a Market Acquisition, means 105% of the Average Closing Price and in the case of an Off-Market Acquisition pursuant to an equal access scheme, means 120% of the Average Closing Price; and

- (d) 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 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; and

NOTICE OF ANNUAL GENERAL MEETING

- (e) to the extent that any action in connection with the matters referred to in the above paragraphs of this Resolution or the transactions contemplated and/or authorised by this Resolution has been performed or otherwise undertaken (whether partially or otherwise), they be and are hereby approved, ratified and confirmed.

(Resolution 13)

[See Explanatory Note (iv)]

By Order of the Board

Chan Wan Mei
Company Secretary
Singapore

Date: 14 April 2021

Explanatory Notes

- (i) Mr. Natarajan Subramaniam and Mr. Lee Ying Cheun, were appointed as an independent director of the Company since 15 November 1995, has served the Board beyond nine years. Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, requires a director who has been a director for an aggregate period of more than nine years (whether before or after listing) and whose continued appointment as an independent director to seek approval in separate resolutions by (A) all shareholders; and (B) all shareholders, excluding shareholders who also serve as the directors or the chief executive officer of the company, and associates of such directors and chief executive officer. Accordingly, Mr. Natarajan Subramaniam and Mr. Lee Ying Cheun will be required to adhere to the above two-tier voting mechanism should they wish to seek for re-election.

Rule 210(5)(d)(iii) provides that the continued appointment as independent director, after an aggregated period of more than 9 years on the Board, must sought and approved in separate resolutions by (a) all members and (b) members excluding Directors, CEO, and their associates. Consequently, upon the passing of Ordinary Resolutions 3 to 8, Mr. Natarajan Subramaniam and Mr. Lee Ying Cheun will continue to serve as Independent Director, until the earlier of his retirement or resignation; or the conclusion of the twenty-eighth annual general meeting following the passing of Resolutions (3) to (8).

- (ii) The Ordinary Resolution 11 proposed in item 8 above, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in general meeting, whichever is the earlier, to allot and issue shares (whether by way of rights, bonus or otherwise) and convertible securities in the Company. The number of shares and convertible securities that the Directors may allot and issue under this resolution would not exceed fifty per centum (50%) of the total number of issued shares in the capital of the Company at the time of the passing of this resolution. For issue of shares and convertible securities other than on a pro rata basis to all shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed twenty per centum (20%) of the total number of issued shares in the capital of the Company.

For the purpose of this resolution, the percentage of issued shares is based on the Company's issued shares at the time this proposed Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this proposed Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.

- (iii) The Ordinary Resolution 12 proposed in item 9 above, if passed, will authorise the Interested Person Transactions as described in the Appendix and recurring in the year and will empower the Directors to do all acts necessary to give effect to the Shareholders' Mandate. This authority will, unless previously revoked or varied by the Company at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company.

- (iv) The Ordinary Resolution 13, 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 this proposed Ordinary Resolution. The Company may use internal or external sources of funds to finance the purchase or acquisition of its ordinary shares. Please refer to the appendix to the annual report of the Company for the financial year ended 31 December 2020 dated 14 April 2021.

Notes:

- (a) The Annual General Meeting (the "AGM") is being convened, and will be held, by way of 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 will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on SGXNet and the Company's website at the URL <http://www.thakralcorp.com/investor-relations/general-meetings>.

NOTICE OF ANNUAL GENERAL MEETING

- (b) A member will be able to participate at the AGM by watching the AGM proceedings via electronic means (in particular, arrangements by which the meeting can be electronically accessed via live audio-visual meeting or audio-only stream) via mobile phones, tablets or computers. In order to do so, a member must pre-register by 11 a.m. on 26 April 2021, at the URL <https://online.meetings.vision/thakral-agm-registration> for the Company to authenticate his/her/its status as members. Authenticated members will receive email instructions on how to access the live audio-visual meeting of the proceedings of the AGM by 12 noon on 28 April 2021. Members who do not receive an email by 12 noon on 28 April 2021, but have registered by the 26 April 2021 deadline, may contact the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. at shareregistry@incorp.asia.
- (c) Submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the Notice of AGM dated 14 April 2021. The Notice of AGM may be accessed at the Company's website at the URL <http://www.thakralcorp.com/investor-relations/general-meetings>, and will also be made available on SGXNet.

As part of the Company's effort to improve interaction with members of the AGM, members will be able to ask questions when joining the AGM via live audio-visual meeting mode. The Chairman of the meeting will endeavour to address all substantial and relevant questions submitted in advance and those questions which are related to the resolutions to be tabled for approval at the AGM during the live AGM. The Company will publish the minutes of the AGM on its website, and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

- (d) Due to the current COVID-19 restriction orders in Singapore, 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 AGM if such member wishes to exercise his/her/its voting rights at the AGM. The accompanying proxy form for the AGM may be accessed at the Company's website at the URL <http://www.thakralcorp.com/investor-relations/general-meetings>, and will also be made available on SGXNet.

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 abstention from voting, in respect of a Resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that Resolution will vote or abstain from voting at his discretion.

Persons who hold shares in the Company through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore), other than CPF and SRS investors, and who wish to participate in the AGM by (a) observing and/or listening to the AGM proceedings via live audio-visual meeting or audio-only stream; (b) submitting questions in advance of the AGM; and/or (c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the AGM, should contact the relevant intermediary through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the AGM.

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 5 p.m. on 19 April 2021, being 7 working days before the AGM.

- (e) The Chairman of the Meeting, as proxy, need not be a member of the Company.
- (f) The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
- (i) if submitted by post, be deposited at the registered office of the Company at 20 Upper Circular Road, #03-06 The Riverwalk, Singapore 058416; or
- (ii) if submitted electronically, be submitted via email to the Company at proxyform@thakralcorp.com.sg,

in either case, not less than 72 hours before the time appointed for the AGM.

A member who wishes to submit an instrument of proxy 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.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

- (g) The Annual Report 2020 and Appendices in relation to proposed renewal of general mandate for interested person transactions and proposed renewal of the Share Buyback Mandate may be accessed at the Company's website at the URL <http://www.thakralcorp.com/investor-relations/annual-reports-and-circulars>.
- (h) Shareholders who observe the AGM proceedings are reminded that the AGM is private. Invitation to Shareholders to attend the AGM via live audio-visual meeting and audio-only stream, shall not be forwarded to anyone who is not a Shareholder of Company or who is not authorised to attend the AGM.

Recording of the AGM proceedings in whatever form is also strictly prohibited. The Company seeks Shareholders' patience and understanding during the AGM proceedings in the event of any technical disruptions.

- (i) **Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the AGM at short notice. Members should check the Company's website at the URL <http://www.thakralcorp.com/investor-relations/general-meetings> or SGXNet for the latest updates on the status of the AGM.**

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the Meeting as proxy 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 and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the Meeting (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, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes (the "Warranty"); 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 the Warranty.