



BAKER TECHNOLOGY LIMITED
(UEN No. 198100637D)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Baker Technology Limited (the “**Company**”) will be held by way of electronic means on Friday, 19 June 2020 at 4.00 p.m. to transact the following business:

ORDINARY BUSINESS:

- To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2019 and the Auditors’ Report thereon. **(Resolution 1)**
- To declare a final dividend of S\$0.05 cent per ordinary share (tax exempt one-tier) for the year ended 31 December 2019. **(Resolution 2)**
- To approve Directors’ fees of up to S\$236,250 for the financial year ending 31 December 2020, to be paid quarterly in arrears. (FY2019 : S\$273,000) **(Resolution 3)**
- To re-elect Dr Benety Chang, being a Director who retires by rotation pursuant to Article 110 of the Constitution of the Company. **(Resolution 4)**
- To re-elect Mr Tan Yang Guan, being a Director who retires by rotation pursuant to Article 110 of the Constitution of the Company. **(Resolution 5)**
- To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise Directors to fix their remuneration. **(Resolution 6)**
- To transact any other business that may 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 modifications:

- “Share Issue Mandate** **(Resolution 7)**

That pursuant to the Company’s Constitution and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, authority be given to the Directors of the Company to issue shares (“**Shares**”) whether by way of rights, bonus or otherwise, and/or 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 to such persons as the Directors may, in their absolute discretion, deem fit provided that:

- the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed one hundred per centum (100%) of 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, 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 (excluding treasury shares and subsidiary holdings) in the share capital of the Company;

- for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution, after adjusting for:

- new shares arising from the conversion or exercise of convertible securities;
- new shares arising from exercising share options or vesting of Share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 ; and
- any subsequent bonus issue, consolidation or subdivision of shares;

Adjustment in accordance with (b)(i) and (b)(ii) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of this Resolution.

- 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.”

- “Proposed Renewal of the Share Buyback Mandate** **(Resolution 8)**

That, for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued and fully paid-up ordinary shares from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to 10% of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as ascertained as at the date of the Annual General Meeting of the Company) at the price of up to but not exceeding the Maximum Price as defined in the Appendix dated 9 April 2020 (the “**Appendix**”), in accordance with the terms of the Share Buyback Mandate set out in the Appendix, and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until (i) the date 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 or the Constitution of the Company to be held; (ii) the date on which the share purchases are carried out to the full extent mandated; or (iii) the time when the authority conferred by this mandate is revoked or varied by Shareholders in general meeting, whichever is the earliest.”

By Order of the Board

Lim Mee Fun
Company Secretary

Singapore
28 May 2020

Explanatory Notes:

Resolution 3 The Ordinary Resolution 3, if passed, will authorise the Directors of the Company to pay Directors’ fees to Independent Directors for the year ending 31 December 2020 quarterly in arrears.

Resolution 4 Dr Benety Chang will, upon re-election, remain as an Executive Director of the Company. Please refer to pages 145 to 146 of the Annual Report for the relevant information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

Resolution 5 Mr. Tan Yang Guan will, upon re-election, remain as Non-Executive Director of the Company. Please refer to pages 145 to 146 of the Annual Report for the relevant information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

Resolution 7 On 8 April 2020, SGX RegCo issued a news release which introduced measures to support issuers amid the challenging business and economic climate due to COVID-19, including enabling the acceleration of fund-raising efforts by allowing Mainboard issuers to provisionally seek a general mandate for an issue of shares and convertible securities on a pro rata basis of up to an aggregate of 100% of its issued shares (excluding treasury shares and subsidiary holdings) (the “**Enhanced Share Issue Limit**”), versus 50% previously.

The Company is proposing to avail itself of these measures and to seek shareholders’ approval for a general mandate with an Enhanced Share Issue Limit at the upcoming Annual General Meeting. The Board of Directors is of the view that it would be in the interest of the Company and its shareholders to do so in the event that circumstances evolve before the 2021 AGM amid the COVID-19 situation to such an extent that a 50% limit for pro rata issues is no longer sufficient to meet the Company’s needs. If this were to occur and no Enhanced Share Issue Limit were to be in place, fund raising efforts would otherwise be unnecessarily hampered and compromised by the time needed to obtain shareholders’ approval to issue shares above the 50% threshold.

The Enhanced Share Issue Limit may be renewed at the 2021 AGM and is only valid until 31 December 2021, by which date any shares issued pursuant to the Enhanced Share Issue Limit must be listed, and no further shares may be issued under that limit.

The Company will notify SGX RegCo, by way of email to enhancedsharelimit@sgx.com, of the date on which the general mandate with the Enhanced Share Issue Limit has been approved by shareholders.

Resolution 8 If passed, this will empower the Directors of the Company from the date of this Annual General Meeting until (i) 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 or the Constitution of the Company to be held; (ii) the date on which the share purchases are carried out to the full extent mandated; or (iii) the time when the authority conferred by this mandate is revoked or varied by Shareholders in general meeting, whichever is the earliest, to repurchase ordinary shares of the Company by way of market purchases or off-market purchases of up to 10% of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price as defined in the Appendix.

The rationale for the authority and limits on the sources of funds to be used for the purchase or acquisition of shares, including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Buyback Mandate on the audited financial statements of the Group for the financial year ended 31 December 2019, are set out in greater detail in the Appendix.

Additional Notes:

- 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 will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company’s website at the URL <https://www.bakertech.com.sg/investor-relations/2020-2>. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

- Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the Meeting can 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 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 accompanying Company announcement dated 28 May 2020. This announcement may be accessed at the Company’s website at the URL <https://www.bakertech.com.sg/investor-relations/2020-2>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

- Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the AGM 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 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 <https://www.bakertech.com.sg/investor-relations/2020-2>, and will also be made available on the SGX website 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 form of proxy, 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 5.00 pm on 9 June 2020.

- The Chairman of the Meeting, as proxy, need not be a member of the Company.
- The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
 - if submitted by post, be lodged at the office of the Company at 10 Jalan Samulun Singapore 629124; or
 - if submitted electronically, be submitted via email to the Company at investor_relations@bakertech.com.sg

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

Proxy forms previously submitted pursuant to the AGM notice published in the Company’s Annual Report for FY2019 (“AR 2019”) will not be valid for the AGM. Shareholders are requested to submit a fresh proxy form in the manner set out above.

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.

- The AR 2019 and the Appendix dated 9 April 2020 (in relation to the proposed renewal of the share buyback mandate) may be accessed at the Company’s website as follows:

<https://www.bakertech.com.sg/investor-relations/annual-report>
<https://www.bakertech.com.sg/investor-relations/circulars>

NOTICE OF RECORD DATE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 1 July 2020 after 5.00 pm for the preparation of dividend warrants.

Duly completed transfers received by the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, Singapore Land Tower, #32-01, Singapore 048623 up to 5.00 p.m. on 1 July 2020 will be registered to determine shareholders’ entitlement to the proposed final dividend.

Shareholders (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with Shares at 5.00 p.m. on 1 July 2020, will be entitled to the proposed final dividend.

The proposed final dividend, if approved by shareholders at the Annual General Meeting to be held on 19 June 2020, will be paid on 13 July 2020.

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 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 the appointment of the Chairman of the Meeting as proxy 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.