

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-first Annual General Meeting (“**AGM**”) of IEL LTD. (the “**Company**”) will be held at 77 Robinson Road #06-03 Robinson 77 Singapore 068896 on Monday, 16 December 2024 at 2.00 p.m. to transact the following businesses:

ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 30 June 2024 and the Auditors’ Report thereon.

(Resolution 1)

2. To re-appoint JC ALLIANZ & CO as Auditor of the Company for the financial year ending 30 June 2025 and to authorise the Directors to fix their remuneration.

(Resolution 2)

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution as Ordinary Resolution, with or without modifications:

3. **General Mandate to Directors to issue Shares**

“That pursuant to Section 161 of the Companies Act 1967, the Directors be authorised to issue shares of the Company at any time to such persons, upon such terms and conditions and with such rights or restrictions as the Directors may think fit to impose, and that such authority shall continue in force until the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

(Resolution 3)

BY ORDER OF THE BOARD

Ms Janet Tan
Company Secretary

29 November 2024

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Notes:

1. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, a member is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
2. Pursuant to Section 181(1C) of the Companies Act, a member who is a Relevant Intermediary is entitled to appoint more than two (2) 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 appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.

“Relevant Intermediary” means:

- (i) a banking corporation licenced under the Banking Act 1970 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (ii) a person holding a capital market services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
 - (iii) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore (the **“CPF Act”**), in respect of shares purchased under the subsidiary legislation made under the CPF Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.
3. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second proxy as an alternate to the first named.
 4. The signed instrument appointing a proxy or proxies, together with the power of attorney or other authority under which it is signed (if applicable) or a certified copy thereof, must be submitted to the Company in the following manner:
 - (i) if submitted electronically, be submitted via email to the Company’s Share Registrar, B.A.C.S. Private Limited, at main@zicoholdings.com; or
 - (ii) if submitted by post, be lodged at the office of the Company’s Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road #06-03 Robinson 77 Singapore 068896

in either case, by 2.00 p.m. on 13 December 2024, being seventy-two (72) hours before the time appointed for the AGM, failing which the Company shall be entitled to regard the instrument appointing a proxy or proxies as invalid.

The instrument appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or signed on its behalf by an

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attorney or a duly authorised officer of the corporation. Where the instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies (such as in the case where the appointor submits more than one (1) instrument of proxy).

5. Members who hold their Shares through a Relevant Intermediary (as defined in Section 181 of the Companies Act) (including CPF Investors or SRS Investors) may attend and cast his vote(s) at the AGM in person. CPF Investors and SRS Investors who are unable to attend the AGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the AGM to act as their proxy, in which case, the CPF Investors and SRS Investors shall be precluded from attending the AGM. CPF Investors or SRS Investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 2.00 p.m. on 4 December 2024, being seven (7) working days before the date of the AGM.
6. All resolutions put to vote at the AGM shall be decided by way of poll.
7. Documents relating to the business of the AGM, which comprise the Company's Audited Financial Statements for the financial year ended 30 June 2024 ("**Financial Statements**") as well as the Notice of AGM and the Proxy Form have been published on the Company's website at <https://ielltd.org/>. Printed copies of the Financial Statements will NOT be despatched to shareholders.

Personal data privacy:

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