
NICO STEEL HOLDINGS LIMITED
(Company Registration No. 200104166D)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Nico Steel Holdings Limited (the “Company”) will be held by Electronic Facility on Monday, 29 January 2024 at 2.00 p.m. for the purpose of considering and, if thought fit, passing without modification, the following resolutions:

All capitalised terms used in this Notice which are not otherwise defined shall have the same meaning as ascribed to them in the Company's Letter dated 5 January 2024.

SPECIAL RESOLUTION: PROPOSED ADOPTION OF NEW CONSTITUTION⁽¹⁾

RESOLVED THAT:

- (a) the New Constitution submitted to this meeting and reproduced in its entirety attached as Appendix B to the Letter dated 5 January 2024 in relation to the Proposed Adoption of New Constitution be approved and adopted as the new Constitution of the Company in substitution for, and to the exclusion of, the Constitution; and
- (b) the Directors and 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 this special resolution.

ORDINARY RESOLUTION: PROPOSED CHANGE OF AUDITOR FROM BAKER TILLY TFW LLP TO WENSEN PAC⁽²⁾

RESOLVED THAT:

- (a) the resignation of Baker Tilly TFW LLP (“Baker Tilly”) as auditor of the Company be and is hereby duly acknowledged, and Wensen PAC, having consented to act, be and is hereby appointed as the new auditor of the Company in place of Baker Tilly, to hold office until the conclusion of the next annual general meeting of the Company, subject to such fee and terms agreed upon by the Directors of the Company; and
- (b) the Directors and any one of them be and are hereby authorised and empowered to approve and complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to this ordinary resolution.

By Order of the Board

Tan Chee Khiong Danny
Executive Chairman & President

Date: 5 January 2024

Explanatory Notes to the resolutions to be passed:

- (1) As explained in the Letter to Shareholders dated 5 January 2024, the alteration of the Constitution is necessary as the Company was on 7 August 2023 mandatorily delisted from the SGX-ST. As a result, references to terms like the “Exchange”, “Market Day”, the “SFA”, “Depositor” and “Depository Agent” are no longer applicable to the Company. The Company has also taken this opportunity to simplify the language used in some of the current Regulations in the Constitution. The Proposed Adoption of New Constitution is to be approved by way of a special resolution requiring a vote of 75% or more of votes cast by Shareholders participating in and exercising their votes at the EGM.
- (2) By way of the Baker Tilly Resignation Letter dated 30 October 2023, Baker Tilly’s resignation as auditor of the Company took effect as and from 30 October 2023. Under the Companies Act, the Company has 3 months to appoint another auditor. If the ordinary resolution pertaining to the Proposed Change of Auditor is approved by Shareholders, Wensen PAC will be formally appointed as auditor of the Company as of the date ordinary resolution is passed at the EGM. The Proposed Change of Auditor is to be approved by way of an ordinary resolution requiring a vote of 50% or more of votes cast by Shareholders participating in and exercising their votes at the EGM.

NOTES TO THE EGM:

General

1. The Companies, Business Trusts and Other Bodies (Miscellaneous Amendments) Act 2023 (“Amendment Act”) became law on 1 July 2023. The Amendment Act provides companies, business trusts and variable capital companies with the option to conduct fully virtual or hybrid meetings, which meetings include General Meetings of a company as and from 1 July 2023.
2. The EGM will be held by electronic facility (as defined in the Letter to Shareholders dated 5 January 2024). Other than the Notice of EGM which will either be sent to members by post or by electronic facility, the Letter will not be sent to members. Instead, the Letter will be made available to Members by electronic facility via publication on the Company’s corporate website at <https://www.nicosteel.com>. The Letter (and the Notice of EGM and the accompanying proxy form) will be published on the Company’s website from 5 January 2024 from 2.00 p.m. onwards.

EGM to be conducted by electronic facility

3. As the EGM will be conducted by electronic facility, i.e., virtually without the physical presence of members and the Directors, members will be able to participate in the EGM by:
 - (a) observing and/or listening to the EGM proceedings via the live audio-visual webcast and live audio-only stream (“Live Webcast”);
 - (b) submitting questions ahead of the EGM. Please refer to Notes 12 to 14 below for further details;
 - (c) submitting text-based questions during the Live Webcast of the EGM by clicking the “Ask a Question” feature and then clicking “Type Your Question” to input their queries in the questions text box; and
 - (d) voting at the EGM, live and online. Please refer to Notes 16 to 25 below for further details.

Participation in the EGM via Live Webcast

4. A member or its corporate representatives (in the case of a member which is a legal entity) will be able to join the proceedings of the EGM through a Live Webcast via mobile phone, tablet or computer. To join the Live Webcast, the member must pre-register by 2.00 p.m. on 26 January 2024 (being not less than seventy-two (72) hours before the time fixed for the EGM) (the “Registration Deadline”) at the following URL: <https://conveneagm.com/sg/nicosteel2024> (“Registration Link”), to enable the Company to verify a member’s status. Persons who hold shares through Relevant Intermediaries who wish to participate in the EGM electronically should approach his/her/its Relevant Intermediary before the Registration Deadline to give sufficient time to the Relevant Intermediary to arrange for these persons to be appointed proxy to participate in and vote at the EGM.
5. Following verification, members or their duly appointed proxies will receive an email containing instructions on how to access the Live EGM Webcast.
6. Members who held Shares through a Relevant Intermediary and wherein share certificates after the delisting of the Company’s Shares were sent to their respective Relevant Intermediary for safe keeping will not be able to pre-register for the Live Webcast. Such members wishing to participate in the Live Webcast should approach their Relevant Intermediary as soon as possible so that their Relevant Intermediary may make the necessary arrangement for such members to be appointed as proxy of the Relevant Intermediary.

7. CPF/SRS investors:
 - (a) may vote at the EGM if they are appointed as proxies by their respective CPF or SRS Agent Banks, and should contact their respective CPF or SRS Agent Banks if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF or SRS Banks to submit their votes at least 7 working days before the EGM, by 18 January 2024 at 5.00 p.m.
8. CPF or SRS Investors who held Shares through their CPF or SRS Agent Banks and wherein share certificates after the delisting of the Company's Shares were sent to their respective CPF or SRS Agent Banks for safe keeping will be able to pre-register for the Live Webcast.
9. Shareholders (including CPF and SRS Investors whose CPF and SRS Agent Banks have registered and appointed them as proxy) who have registered by the Registration Deadline and do not receive an email response by 5.00 p.m. on 27 January 2024 should contact the Company by email at gpe@mncsingapore.com with the following information details : (a) the member's full name or the names of their CPF or SRS Agent Banks, and (b) his /her/ its identification/passport/registration number.
10. Members are reminded that the EGM is a private meeting and only members may participate in the EGM. Invitations to attend the Live Webcast may not be forwarded to anyone who is not a member or who is not authorised and/or authenticated to attend the Live Webcast. Recording of the EGM Live Webcast in whatsoever form by members is also strictly prohibited.
11. Members may contact support@conveneagm.com or call +65 68567330 in the event if there are any technical issues relating to the access link prior to the EGM.

Submission of questions prior to and during the EGM

12. Members (including CPF and SRS investors) may submit questions related to the resolutions to be tabled at the EGM not later than 2.00 p.m. on 23 January 2024 through one of the following means:
 - (a) By email to corporateaffairs@nico.com.sg; or
 - (b) via the Registration Link <https://conveneagm.com/sg/nicosteel2024> ; or
 - (c) by post sent or by hand delivered to the Company's **share registrar, M & C Services Private Limited at 112, Robinson Road, #05-01, Singapore 068902.**
13. If the questions are written in a physical document and submitted to the Company's registered office or sent via email, and in either case not accompanied by the completed and executed proxy form for the EGM (the "Proxy Form"), the following details must be included with the submitted questions: (i) the number's full name; and (ii) his/her/its identification/passport/registration number for verification purposes, failing which the submission will be treated as invalid.
14. Members and/or their proxies (including CPF and SRS Investors) may also submit text-based questions during the EGM via the Live Webcast by clicking the "**Ask a Question**" feature and clicking "**Type Your Question**" to input their questions in the text box via the webcast platform.
15. The Company will endeavour to address all relevant and substantial questions (as may be determined by the Company in its sole discretion) relating to the resolutions tabled and for approval at the EGM prior to or at the EGM.

Voting at the EGM

16. Members may participate in the EGM by: (a) attending and voting at the EGM themselves; or (b) appointing a proxy(ies).
17. Members may vote at the EGM by registering and voting at the EGM personally or by their proxy(ies) or corporate representative if they are corporate entities. Members (including corporate members and CPF and SRS Investors) may also appoint the chairman of the EGM as their proxy to vote. The chairman of the meeting need not be a member to be appointed as a proxy to vote.

18. Proxies appointed may vote either in accordance with the instructions given by members on the proxy forms or if no instructions are given, then the proxies are entitled to vote in accordance with their determination. If the chairman of the meeting is appointed proxy, any member appointing the chairman must indicate in the proxy form how they wish the chairman to vote, i.e., for, against or abstain from voting any of the resolutions tabled, failing which the Company reserves the right to treat such proxy forms as invalid.
19. A member who is not a Relevant Intermediary may appoint not more than two (2) proxies to attend and vote at the EGM. Where members who are not a Relevant Intermediary appoint more than one proxy, the proportion of the shareholding represented by each proxy must be specified in the Proxy Form.
20. A Relevant Intermediary may appoint more than two (2) proxies to attend and vote at the EGM. If a Relevant Intermediary appoints more than one proxy, each proxy may only exercise the voting rights of the Shares indicated in the Proxy Form.
21. The Proxy Form may be accessed via the Registration Link: <https://conveneagm.com/sg/nicosteel2024> or the Company's website at the link: <https://www.nicosteel.com>.
22. Members may submit their Proxy Forms by one of the following means:
 - (a) by post sent to Company's Share Registrar's office at M & C Services Private Limited, 112 Robinson Road #05-01, Singapore 068902; or
 - (b) by email sent to the gpe@mncsingapore.com; or
 - (c) via the Registration Link at URL: <https://conveneagm.com/sg/nicosteel2024>.

which must be no later than 2.00 p.m. on 26 January 2024, being at least seventy-two (72) hours before the time appointed for holding the EGM. Shareholders of the Company are strongly encouraged to submit completed Proxy Forms electronically via email.

23. Proxy Forms must be signed by the member, or his/her attorney duly authorised in writing. Where the Proxy Form is signed by a corporate entity, it must be signed by its authorised persons with its common seal applied in accordance with its constitution or signed by its attorney duly authorised in writing or by an authorised officer duly authorised in writing. A copy of the power of attorney (or such other authority) must be sent together with the Proxy Form, failing which the Company may treat the Proxy Form as invalid.
24. A corporate representative of a corporate entity may participate in the EGM, authorised in accordance with section 179 of the Companies Act 1967 and the person so authorised must produce to the Company a copy of the certificate of corporate representative duly signed by the corporate entity.
25. A member's name must be registered on the Company's Register of Members at least 72 hours before the time fixed for holding the EGM for the member to be entitled to register to participate in the EGM.

Personal Data Privacy Terms:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and 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; 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.