

PNE INDUSTRIES LTD

Company Registration no. 199905792R
(Incorporated in the Republic of Singapore)
Registered Office: 996 Bendemeer Road, #07-06, Singapore 339944

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of PNE Industries Ltd (the “**Company**”) will be held at Emerald Suite @ Golf Clubhouse, Orchid Country Club, 1 Orchid Club Road, Level 2, Singapore 769162 on Thursday, 22 January 2026 at 9.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 9.00 a.m. on the same day and at the same place), for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions as ordinary resolutions:

All capitalised terms used in this notice which are not otherwise defined shall have the same meanings as ascribed to them in the Company’s circular to its shareholders dated 7 January 2026 (“Circular”).

ORDINARY RESOLUTIONS

RESOLUTION 1: PROPOSED ADOPTION OF THE PNE EMPLOYEE SHARE OPTION SCHEME 2026

THAT:

- (a) A share option scheme to be known as the “PNE Employee Share Option Scheme 2026” (the “**PNE ESOS**”), the details and rules of which are set out in the Circular, under which options (“**Options**”) to subscribe for ordinary shares in the capital of the Company (the “**Shares**”) will be granted to selected Employees and Directors of the Company and its Subsidiaries (including Non-Executive Directors) and Controlling Shareholders and/or their Associates, and other selected participants, details of which are set out in the Circular, be approved;
- (b) the Directors of the Company or the remuneration committee be authorised to:
 - (i) implement, establish and administer the PNE ESOS;
 - (ii) modify and/or amend the PNE ESOS from time to time, provided that such modification and/or amendment is effected in accordance with the provisions of the PNE ESOS and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the PNE ESOS;
 - (iii) offer and grant Options in accordance with the rules of the PNE ESOS and pursuant to Section 161 of the Companies Act to allot and issue and/or deliver from time to time such number of fully paid-up Shares as may be required to be issued or delivered pursuant to the exercise of Options provided that the aggregate number of Shares available pursuant to the PNE ESOS, the PNE PSP and any other share-based schemes of the Company, shall not exceed fifteen per cent. (15%) of the total number of all issued Shares of the Company (excluding Treasury Shares and subsidiary holdings) from time to time; and
 - (iv) subject to the same being allowed by law, apply any Share purchased under any share buyback mandate towards the Shares required to be issued pursuant to the exercise of Options granted under the PNE ESOS; and
- (c) complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this resolution.

RESOLUTION 2: PROPOSED GRANT OF OPTIONS UNDER THE PNE EMPLOYEE SHARE OPTION SCHEME 2026 AT A DISCOUNT

THAT, subject to and contingent upon the passing of Ordinary Resolution 1, approval be given for Options to be granted under the PNE ESOS for the subscription of Shares at exercise prices which may, at the discretion of the Committee administering the PNE ESOS, be set at a discount not exceeding twenty per cent. (20%) of the Market Price for the Shares prevailing at the Date of Grant of the respective Options (such market price to be determined in accordance with the Rules of the PNE ESOS), provided that such discount does not exceed the relevant limits as may be set by the SGX-ST from time to time.

RESOLUTION 3: PROPOSED ADOPTION OF THE PNE PERFORMANCE SHARE PLAN 2026

THAT:

- (a) a share award plan to be known as the “PNE Performance Share Plan 2026” (the “**PNE PSP**”), the rules of which are set out in the Circular and under which awards (“**Awards**”) of fully-paid Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees of the Company and/or its subsidiaries, including the Directors of the Company, and other selected participants, details of which are set out in the Circular, be approved;
- (b) the Directors of the Company or the remuneration committee be authorised to:
 - (i) implement, establish and administer the PNE PSP;
 - (ii) modify and/or amend the PNE PSP from time to time, provided that such modification and/or amendment is effected in accordance with the provisions of the PNE PSP and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the PNE PSP;
 - (iii) offer and grant Awards in accordance with the rules of the PNE PSP and pursuant to Section 161 of the Companies Act and to allot and issue such number of fully-paid Shares and/or transfer such number of existing Shares held in treasury, free of charge, as may be required to be issued or delivered from time to time pursuant to the vesting of Awards under the PNE PSP, provided that the aggregate number of Shares issued and/or issuable and/or transferred and transferable pursuant to the PNE ESOS, the PNE PSP and all other share-based incentive schemes of the Company for the time being in force, shall not exceed fifteen per cent. (15%) of the total number of issued Shares of the Company (excluding Treasury Shares and subsidiary holdings) from time to time; and
 - (iv) subject to the same being allowed by law, apply any Share purchased under any share buyback mandate towards the satisfaction of Awards granted under the PNE PSP; and
- (c) the Directors be authorised to complete and do all such acts and things (including executing such Documents and approving any amendments, alterations or modifications to any documents as may be required) as they may in their absolute discretion consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this Ordinary Resolution 3.

By Order of the Board

PNE INDUSTRIES LTD

Tan Koon Chwee
Managing Director
7 January 2026

Important Information

General

1. The EGM will be held, in a wholly physical format, at the venue, date and time stated above. There will be no option for members to participate virtually.
 2. Printed copies of this Notice of EGM and Proxy Form will be despatched by post to members. These documents (together with the Circular) will also be published on the Company’s corporate website at URL: <https://pne.com.sg/industries/> and will also be made available on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements>.
 3. Authenticated members, including CPF and SRS investors, and proxy(ies) will be able to ask questions and vote at the EGM by attending the EGM in person. Arrangements have also been put in place to permit members to submit their questions ahead of the EGM. Please refer to Notes 12 and 13 below for further details.
 4.
 - (a) A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such member’s form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
 - (b) A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, 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 form of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
- “Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act 1967.

Voting by Proxy

5. A proxy need not be a member of the Company.
 6. Completion and return of the instrument appointing a proxy(ies) by a member will not prevent him/her from attending, speaking and voting at the EGM if he/she so wishes. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the member attends the EGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the EGM.
 7. 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 Companies Act as an alternative to sealing) or under the hand of an attorney or a duly authorised officer of the corporation.
 8. In the case of a member whose shares are entered against his/her name in the depository register (as defined in Section 81SF of the Securities and Futures Act 2001), the Company may reject any Proxy Form lodged if such member is not shown to have Shares entered against his/her/its name in the depository register as at 72 hours before the time appointed for the EGM, as certified by The Central Depository (Pte) Limited to the Company.
 9. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
 - (a) if submitted electronically, be submitted via email to srs.proxy@boardroomlimited.com; or
 - (b) if submitted by post, to be sent to the registered office of the Company, 996 Bendemeer Road #07-06, Singapore 339944,in either case, by 9.30 a.m. on 19 January 2026, being 72 hours before the time for holding the EGM.
- A member who wishes to submit an instrument of proxy must complete and sign the proxy form, before scanning and sending it by email to the email address provided above or submitting it by post to the address provided above.
- Members are strongly encouraged to submit completed proxy forms electronically via email.**
10. CPF/SRS investors who hold the Company’s shares:
 - (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators 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 Agent Banks or SRS Operators by 9.30 a.m. on 12 January 2026 to submit their votes.
 11. 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.

Submission of Questions prior to the EGM

12. Members, including CPF and SRS investors, may submit substantial and relevant questions relating to the business of the EGM in advance and in any case, not later than 9.30 a.m. on 14 January 2026 through any of the following means:
 - (a) if submitted by post, to the registered office of the Company, 996 Bendemeer Road #07-06, Singapore 339944; or
 - (b) if submitted electronically, be submitted via email to srs.proxy@boardroomlimited.com.A member who wishes to submit the questions is required to indicate the full name (for individuals)/company name (for corporates), NRIC/Passport No./Company Registration No., email address, contact number, shareholding type and number of shares held together with their submission, before submitting it in the manner stated above.
13. The Board of Directors of the Company will endeavour to address all substantial and relevant questions received from Shareholders prior to the EGM by publishing the responses to those questions on SGXNET at URL <https://www.sgx.com/securities/company-announcements> and the Company’s website at URL <https://pne.com.sg/industries/> at least 72 hours (being 16 January 2026), prior to the closing date and time for the lodgement of the proxy forms on 19 January 2026. Where substantial relevant questions submitted by Shareholders are unable to be addressed prior to the EGM, the Company will address them during the EGM. The Company shall only address relevant and substantial questions (as may be determined by the Company in its sole discretion) received.
14. The Circular has been published on the Company’s corporate website and may be accessed at URL <https://pne.com.sg/industries/>. The Circular will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting 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) for the purpose of the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) 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), 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) of the personal data of the member’s 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. Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the meeting and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.