

**XPAY FINANCIAL LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number 200407031R)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of OxPay Financial Limited (the “**Company**”) will be held by electronic means on Thursday, 20 April 2023 at 11.00 a.m., or immediately after the conclusion of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day, for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolution:

**PROPOSED ADOPTION OF SHARE PURCHASE MANDATE**

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 of Singapore (the “**Companies Act**”), the exercise by the directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares (“**Shares**”) in the issued share capital of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchases (each a “**Market Purchase**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market purchases (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access scheme as may be determined or formulated by the directors of the Company as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

- (b) the authority conferred on the directors of the Company pursuant to the Share Purchase Mandate may be exercised by the directors of the Company at any time and from time to time during the period commencing from 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 or is required by law to be held;
- (ii) the date on which the purchase or acquisition of Shares have been carried out to the full extent of the Share Purchase Mandate; or
- (iii) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by an ordinary resolution of shareholders of the Company in general meeting;

- (c) in this Resolution:

“**Prescribed Limit**” means the number of Shares representing 10% of 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, unless the Company has reduced its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as defined hereinafter), in which event the total number of issued Shares of the Company shall be taken to be the total number of issued Shares as altered (excluding treasury shares and subsidiary holdings);

**“Relevant Period”** means the period commencing from the date of the passing of this Resolution and expiring on the date on which the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier; and

**“Maximum Price”** in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase : 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase : 120% of the Average Closing Price,

where:

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

**“day of the making of the offer”** means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders of the Company 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 Purchase; and

**“Market Day”** means a day on which the SGX-ST is open for trading in securities; and

- (d) the directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

By Order of the Board

Vincent Lim / Wee Mae Ann  
Company Secretaries

Singapore  
5 April 2023

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**Notes:**

1. The EGM 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 the Circular, together with this Notice of EGM and the accompanying Proxy Form, will not be sent to members. Instead, the Circular, together with this Notice of EGM and the accompanying Proxy Form, will be sent to members by electronic means via publication on SGXNet and on the Company's website at <https://oxpayfinancial.com>.

**Participation in the EGM Proceedings**

2. Members will not be able to attend the EGM in person. Members who wish to attend the EGM via electronic means must pre-register themselves or their appointed proxies at <https://conveneagm.com/sg/oxpay2023> by **11.00 a.m. on 17 April 2023** to enable the Company to verify their status. Pre-registrations received after the deadline will not be processed.

3. Following the verification, authenticated members and proxies will receive an email by 11.00 a.m. on 19 April 2023. The email will contain instructions on how to access the live audio-visual webcast and the live audio-only stream of the EGM proceedings. Members and proxies who have registered by the deadline on 17 April 2023, but do not receive an email by 11.00 a.m. on 19 April 2023, should contact the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. via email at [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia) and provide their full name and identification/registration number.
4. Investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act) (including those who hold shares under the Supplementary Retirement Scheme) and who wish to participate in the EGM proceedings via electronic means or submit questions in advance of the EGM, should contact their respective relevant intermediaries (including SRS Operators) as soon as possible in order to make the necessary arrangements for them to do so.
5. A Depositor shall not be regarded as a member of the Company entitled to participate in the EGM proceedings and to exercise his voting rights thereat unless his name appears on the Depository Register as at 72 hours before the EGM.

#### Submission of questions

6. Members and proxies who have registered and been authenticated will be able to ask questions relating to the resolution to be tabled for approval at the EGM during the EGM by submitting text-based questions through the live chat function on the webcast platform. The Company will endeavour to address such questions during the EGM.
7. Members can also submit questions relating to the resolution to be tabled for approval at the EGM in advance of the EGM in the following manner:
  - (a) via the pre-registration website at <https://conveneagm.com/sg/oxpay2023>; or
  - (b) by email to [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia); or
  - (c) by post to the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712,

in each case to be received no later than 9.00 a.m. on 13 April 2023.

If the questions are submitted by post or electronic mail, the member's full name and identification/registration number must be included for verification purposes, failing which the submission will be treated as invalid.

8. The Company will address substantial and relevant questions relating to the resolution to be tabled for approval at the EGM which are submitted in advance of the EGM by the aforesaid deadline by publishing the responses to the questions on SGXNet and the Company's website at least 48 hours before the closing date and time for the lodgement of the proxy forms for the EGM. Where substantially similar questions are received, the Company may consolidate such questions when responding to them and thus not all questions may be individually addressed.

#### Voting

9. Members (whether individual or corporate) who wish to exercise their voting rights at the EGM may cast their votes remotely in real-time during the EGM or appoint proxies to vote on their behalf remotely in real-time during the EGM. Members may also appoint the Chairman of the Meeting as their proxy to vote on their behalf at the EGM. The proxy form for the EGM is available on SGXNet and on the Company's website at <https://oxpayfinancial.com>.
10. Unless otherwise permitted under the Companies Act, a member of the Company entitled to attend, speak and vote at the EGM may appoint not more than two proxies to attend, speak and vote instead of him. A proxy (including the Chairman of the Meeting as proxy) need not be a member of the Company. A member who is a relevant intermediary (as defined in the Companies Act) may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.
11. Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy in the proxy form. Where a member appoints the Chairman of the Meeting as his proxy, he must give specific instructions as to voting, or abstentions from voting, in respect of each resolution in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
12. Investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act) (including those who hold shares under the Supplementary Retirement Scheme) and who wish to participate in the EGM proceedings via electronic means or to appoint proxies to vote must approach their respective relevant intermediaries (including SRS Operators) to submit their instructions by **10 April 2023**, to enable their respective relevant intermediaries to submit proxy forms so that they are received no later than **11.00 a.m. on 17 April 2023**.
13. A member (whether individual or corporate) who wishes to submit a proxy form to appoint a proxy or proxies (including the Chairman of the Meeting as proxy) must first download, complete and sign the proxy form, before submitting it:
  - (a) by post to the office of the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712; or
  - (b) by email to [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia),

in either case, to be received no later than **11.00 a.m. on 17 April 2023** (being 72 hours before the time appointed for holding the EGM), failing which the proxy form will be treated as invalid. Members are strongly encouraged to submit completed proxy forms electronically via email.

#### **PERSONAL DATA PRIVACY**

By (a) submitting an instrument appointing proxy or proxies to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) submitting details for the registration to participate in the proceedings of the EGM, or (c) submitting any question prior to or during the EGM, 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 following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of proxy forms for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members of the Company (or their corporate representatives in the case of members of the Company which are legal entities) to participate in the proceedings of the EGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members of the Company received before or during the EGM and if necessary, following up with the relevant members of the Company in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities,

and 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 such proxy(ies) and/or representative(s) for the aforesaid purposes, and 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 EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the EGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

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*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst.*

*This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.*

*The contact person for the Sponsor is Ms Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, telephone (65) 6636 4201.*