

# NOTICE OF ANNUAL GENERAL MEETING

## DELFI LIMITED

(Company Registration No. 198403096C)  
(Incorporated in the Republic of Singapore)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of **DELFI LIMITED (Company)** will be held in Singapore, on Thursday, 30 April 2020 at 10.00 a.m. via electronic means\*, for the following purposes:

### A. AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2019, together with the auditors' report thereon. **(Resolution 1)**
2. To declare a final dividend of 1.49 Singapore cents per ordinary share for the financial year ended 31 December 2019. **(Resolution 2)**
3. To re-elect the following Directors who will be retiring under Regulation 104 of the Constitution of the Company and who, being eligible, offer themselves for re-election as Directors of the Company:
  - (a) Mr Anthony Michael Dean **(Resolution 3)**
  - (b) Mr Koh Poh Tiong **(Resolution 4)**
  - (c) Mr Doreswamy Nandkishore **(Resolution 5)**

*(See explanatory note)*
4. To approve Directors' fees of US\$474,800 payable by the Company for the financial year ending 31 December 2020 (2019: US\$468,800). **(Resolution 6)**
5. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration. **(Resolution 7)**

### B. TO TRANSACT ANY OTHER ORDINARY BUSINESS THAT MAY PROPERLY BE TRANSACTED AT AN ANNUAL GENERAL MEETING

### C. AS SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as ordinary resolutions:

6. **Share Issue Mandate** **(Resolution 8)**

That, under Section 161 of the Companies Act, Chapter 50 ("**Act**") and the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be given to the Directors of the Company to:-

- (a)
  - (i) issue shares in the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
  - (ii) 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 or exchangeable into Shares,

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at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares under any Instrument made or granted by the Directors while this Resolution was in force,

provided that:-

- (1) the aggregate number of Shares to be issued under this Resolution (including Shares to be issued under the Instruments, made or granted under this Resolution) does not exceed 50 per cent of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company (including Shares under the Instruments made or granted under this Resolution) does not exceed 20 per cent of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any), at the time of the passing of this Resolution, after adjusting for:-
  - (a) new Shares arising from the conversion or exercise of convertible securities; and
  - (b) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with sub-paragraph (2)(a) or are only to be made in respect of new shares arising from convertible securities.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Act, the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until 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 to be held, whichever is the earlier.

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7. **Authority to allot and issue new ordinary shares under the Delfi Limited Scrip Dividend Scheme** (Resolution 9)

That under Section 161 of the Act, authority be given to the Directors to allot and issue from time to time such number of new ordinary shares in the capital of the Company as may be required to be allotted and issued under the Delfi Limited Scrip Dividend Scheme.

8. **The Proposed Renewal of the Mandate for Interested Person Transactions** (Resolution 10)

That:-

- (a) approval be given, for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and its associated companies which are entities at risk as defined in Chapter 9 of the Listing Manual of the SGX-ST, or any of them, to enter into any of the transactions falling within the types of interested person transactions, particulars of which are set out in the Annual Report of the Company for the financial year ended 31 December 2019 ("**Appendix**") with any person who falls within the class of interested persons described in the Appendix, provided that such transactions are made at arm's length and on normal commercial terms, will not be prejudicial to the interests of the Company and its minority shareholders, and will be subject to the review procedures for interested person transactions as set out in the Appendix;
- (b) the approval given in sub-paragraph (a) above ("**IPT Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier; and
- (c) the Directors be authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

By Order of the Board of Directors

**Chuang Yok Hoa / Richard Tan Kheng Swee**  
Company Secretaries

Singapore, 9 April 2020

**\*Note:**

In view of the Covid-19 situation and the social distancing regulations, the Annual General Meeting will be held by way of a virtual meeting, as encouraged via the Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore ("MAS") and Singapore Exchange Regulation released on 25 March 2020 on the MAS website.

The virtual meeting will be conducted in accordance with the regulations as may be approved in the Parliament of Singapore in April 2020.

Shareholders are advised to check with the Company's website: [www.delfilimited.com](http://www.delfilimited.com) for urgent updates on this Annual General Meeting.

Shareholders are also urged to submit their votes to the Chairman of the meeting, which under the circumstances is the only means of voting at the AGM, with such votes reaching the Company at least 48 hours before the AGM.

# NOTICE OF ANNUAL GENERAL MEETING

## Notes:

- (1) A member of the Company entitled to attend and vote at the above meeting may appoint not more than two proxies to attend and vote on his behalf.
- (2) A member who is a relevant intermediary entitled to attend and vote at the AGM is entitled to appoint more than two proxies to attend and vote at the AGM instead of such member, but each such 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 proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

A "relevant intermediary" means:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) 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;
  - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities Future Acts (Cap. 289) and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- (3) A proxy need not be a member of the Company and where there is more than one proxy, the proportion (expressed as a percentage of the whole) of his shareholding to be represented by each proxy must be stated.
  - (4) The instrument appointing a proxy or proxies must be deposited at the office of the Company's share registrar, M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902 not less than 48 hours before the time appointed for holding the meeting.

## Personal Data Privacy

By submitting an instrument appointing a proxy and/or representative to attend, speak and vote at the Annual 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 processing and administration by the Company (or its agents) of proxies and representatives relating to the Annual General Meeting (including any adjournment thereof); and
- (ii) warrants that where the member discloses the personal data of the member's proxy and/or representative to the Company (or its agents), the member has obtained all necessary consents to do so, and that the Company (or its agents) may collect, use and disclose such personal data for the purposes above.

# NOTICE OF ANNUAL GENERAL MEETING

## EXPLANATORY NOTES & STATEMENT UNDER REGULATION 64 OF THE CONSTITUTION OF THE COMPANY

### ORDINARY BUSINESS

Resolutions 3, 4 and 5 are to re-elect Messrs Anthony Michael Dean, Koh Poh Tiong and Doreswamy Nandkishore who will be retiring by rotation under Regulation 104 of the Constitution of the Company.

#### **Resolution 3:**

If re-elected, Mr Anthony Michael Dean, an Independent Director, shall remain as Chairman of Audit Committee ("**AC**") and Risk Management Committee ("**RMC**"), and a member of the Nominating Committee ("**NC**") respectively. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

#### **Resolution 4:**

If re-elected, Mr Koh Poh Tiong, an Independent Director, shall remain as Chairman of Remuneration Committee ("**RC**") and a member of the AC, NC, RMC and Market Sustainability and Strategy Committee ("**MSSC**") respectively. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

#### **Resolution 5:**

If re-elected, Mr Doreswamy Nandkishore, an Independent Director, shall remain as Chairman of MSSC and a member of the NC respectively. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

### SPECIAL BUSINESS

#### **Resolution 8:**

The proposed Resolution 8, if passed, will empower the Directors, from the date of the Annual General Meeting until the next annual general meeting of the Company, to issue Shares and/or Instruments up to an aggregate number not exceeding 50 per cent of the total number of issued Shares excluding treasury shares and subsidiary holdings, if any, with a sub-limit of 20 per cent for Shares issued other than on a *pro rata* basis to Shareholders.

#### **Resolution 9:**

The proposed Resolution 9, if passed, will empower the Directors to allot and issue shares in the Company under the Delfi Limited Scrip Dividend Scheme to members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.

#### **Resolution 10:**

The proposed Resolution 10, if passed, will renew the IPT Mandate (which was last renewed at the annual general meeting of the Company held on 29 April 2019) to facilitate the Company, its subsidiaries and associated companies which are entities at risk as defined in Chapter 9 of the Listing Manual of the SGX-ST, to enter into Interested Persons Transactions, the details of which are set out in the Annual Report. The authority under the renewed IPT Mandate will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting is required by law to be held, whichever is the earlier.

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AT THE AGM

Messrs Anthony Michael Dean, Koh Poh Tiong and Doreswamy Nandkishore who will be retiring by rotation under Regulation 104 of the Constitution of the Company, are seeking re-election at the forthcoming Annual General Meeting of the Company to be convened on 27 April 2020 ("**AGM**") (collectively, the "**Retiring Directors**" and each a "**Retiring Director**").

The information relating to the Retiring Directors as set out in Appendix 7.4.1 to the Listing Manual of the SGX-ST, as required under Rule 720(6) of the Listing Manual of the SGX-ST, is set out below:

<b>Name of Retiring Director</b>	<b>Anthony Michael Dean</b>	<b>Koh Poh Tiong</b>	<b>Doreswamy Nandkishore</b>
Date of Appointment	6 May 2005	19 December 2011	3 January 2017
Date of last re-appointment	26 April 2017	26 April 2017	26 April 2017
Age	59	73	61
Country of principal residence	Singapore	Singapore	India
The Board's comments on this re-appointment (including rationale, selection criteria, and the search and nomination process)	The Board of Directors has accepted and approved the Nominating Committee's recommendation, who has reviewed and considered Mr Dean's contributions and performance as an Independent Director of the Company.	The Board of Directors has accepted and approved the Nominating Committee's recommendation, who has reviewed and considered Mr Koh's contributions and performance as an Independent Director of the Company.	The Board of Directors has accepted and approved the Nominating Committee's recommendation, who has reviewed and considered Mr Nandkishore's contributions and performance as an Independent Director of the Company.
Whether appointment is executive, and if so, the area of responsibility	Non-Executive	Non-Executive	Non-Executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Director, Chairman of Audit Committee ("AC") and Risk Management Committee ("RMC") and a member of the Nominating Committee ("NC")	Independent Director, Chairman of Remuneration Committee ("RC") and a member of the AC, NC, RMC and Market Sustainability and Strategy Committee ("MSSC")	Independent Director, Chairman of MSSC and a member of the NC and RC

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AT THE AGM

<b>Name of Retiring Director</b>	<b>Anthony Michael Dean</b>	<b>Koh Poh Tiong</b>	<b>Doreswamy Nandkishore</b>
Professional qualifications	<ul style="list-style-type: none"> <li>Bachelor of Science in Business Studies, University of Bradford</li> <li>Fellow of the Institute of Chartered Accountants in England and Wales, and Member of its Corporate Finance faculty</li> <li>Associate of the Chartered Institute of Taxation</li> <li>Member of the Singapore Institute of Directors</li> </ul>	<ul style="list-style-type: none"> <li>Bachelor of Science from the University of Singapore</li> </ul>	<ul style="list-style-type: none"> <li>Bachelor's degree in Engineering (B-Tech), The Indian Institute of Technology</li> <li>Post Graduate in Management and Business Administration (PGDM), The Indian Institute of Management</li> <li>Program for Executive Development, IMD Lausanne</li> </ul>
Working experience and occupation(s) during the past 10 years	Please refer to Other Principal Commitments including Directorships	Please refer to Other Principal Commitments including Directorships	Please refer to Other Principal Commitments including Directorships
Shareholding interest in the listed issuer and its subsidiaries	<p><b>The Company</b></p> <p>50,000 Ordinary shares (deemed interest)</p> <p><b>Subsidiaries of the Group</b></p> <p>Nil</p>	<p><b>The Company</b></p> <p>Nil</p> <p><b>Subsidiaries of the Group</b></p> <p>Nil</p>	<p><b>The Company</b></p> <p>22,000 Ordinary shares (direct interest)</p> <p><b>Subsidiaries of the Group</b></p> <p>Nil</p>
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	None	None	None
Conflict of interest (including any competing business)	None	None	None
Undertaking (in the format set out in Appendix 7.7 of Listing Rules) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes	Yes

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AT THE AGM

<b>Name of Retiring Director</b>	<b>Anthony Michael Dean</b>	<b>Koh Poh Tiong</b>	<b>Doreswamy Nandkishore</b>
<b>Other Principal Commitments including Directorships</b>			
Past (for the last 5 years)	Apollo Towers Pte Ltd Medicare International Health and Beauty Pte Ltd MIL 3 Pte Ltd MIL Management Pte Ltd MIL Management Co., Ltd Myanmar Investments International Ltd Myanmar Investments Ltd	Ezra Holdings Limited SATS Ltd The Great Eastern Life Assurance Company Limited United Engineers Limited	EZE Engineering Solutions Pte Ltd Blippar.com Ltd Tiserin Capital Management
Present	Delfi Limited Consulsis Limited  <b>Other Principal Commitments</b>  Nil	Delfi Limited BeerCo Limited Bukit Sembawang Estates Limited Fraser and Neave, Limited Great Eastern General Insurance (Malaysia) Berhad Great Eastern Life Assurance (Malaysia) Berhad Raffles Medical Group Ltd Saigon Beer Alcohol Beverage Corporation Times Publishing Limited Yunnan Yulinquan Liquor Company Limited  <b>Other Principal Commitments</b>  National Kidney Foundation – Chairman Singapore Kindness Movement – Chairman	Delfi Limited I & N Development Investments Ltd  <b>Other Principal Commitments</b>  Nil



## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AT THE AGM

Name of Retiring Director	Anthony Michael Dean	Koh Poh Tiong	Doreswamy Nandkishore
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**Information Required Pursuant to Listing Rule 704(7) of the Listing Manual of the SGX-ST**

<p>(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?</p>	No	No	No
<p>(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?</p>	No	Yes	<p>Stepped down as Non-Executive Chairman and Senior Advisor of Ezra Holdings Limited on 31 January 2016. Ezra Holdings Limited filed voluntary petitions for re-organisation under Chapter 11 of the US Bankruptcy Code on 18 March 2017.</p> <p>Blippar.com Ltd in London went into administration 8 months after Mr Nandkishore ceased to be a Director in March 2018.</p>
<p>(c) Whether there is any unsatisfied judgment against him?</p>	No	No	No

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AT THE AGM

Name of Retiring Director	Anthony Michael Dean	Koh Poh Tiong	Doreswamy Nandkishore
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**Information Required Pursuant to Listing Rule 704(7) of the Listing Manual of the SGX-ST (continued)**

<p>(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?</p>	No	No	No
<p>(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?</p>	No	No	No

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AT THE AGM

<b>Name of Retiring Director</b>	<b>Anthony Michael Dean</b>	<b>Koh Poh Tiong</b>	<b>Doreswamy Nandkishore</b>
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### Information Required Pursuant to Listing Rule 704(7) of the Listing Manual of the SGX-ST (continued)

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	No	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No	No

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AT THE AGM

Name of Retiring Director	Anthony Michael Dean	Koh Poh Tiong	Doreswamy Nandkishore
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### Information Required Pursuant to Listing Rule 704(7) of the Listing Manual of the SGX-ST (continued)

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No	No
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-			
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No	No	No
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No	No	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No	No	No

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AT THE AGM

<u>Name of Retiring Director</u>	<u>Anthony Michael Dean</u>	<u>Koh Poh Tiong</u>	<u>Doreswamy Nandkishore</u>
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### Information Required Pursuant to Listing Rule 704(7) of the Listing Manual of the SGX-ST (continued)

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :- (continued)

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,	No	No	No
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in connection with any matter occurring or arising during that period when he was so concerned with the entity of business trust?

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No	No	No
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## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AT THE AGM

Name of Retiring Director	Anthony Michael Dean	Koh Poh Tiong	Doreswamy Nandkishore
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**Disclosure applicable to the appointment of Director only**

Any prior experience as a director of an issuer listed on the Exchange?	N/A	N/A	N/A
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If yes, please provide details of prior experience.

If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.

Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).

# DELFI LIMITED

(Company Registration No. 198403096C)  
(Incorporated in the Republic of Singapore)

## PROXY FORM

(Please see notes overleaf before completing this Form)

### IMPORTANT:

1. For investors who have used their CPF monies to buy the Company's shares, this Annual Report is forwarded to them at the request of their CPF Approved Nominees and is sent solely FOR THEIR INFORMATION ONLY.
2. This Proxy Form is not valid for use by CPF Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. By submitting an instrument appointing a proxy(ies) and/or representative(s), the Shareholder accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 9 April 2020.
4. A relevant intermediary may appoint more than two proxies to attend the AGM and vote (please see Note 3 for the definition of "relevant intermediary").

**PLEASE READ THE NOTES TO THE PROXY FORM**

I/We, \_\_\_\_\_ (NRIC/Passport No.) \_\_\_\_\_

of \_\_\_\_\_ (Address)

being a member/members of Delfi Limited (the "**Company**"), hereby appoint:

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or (delete as appropriate)

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing whom, the Chairman of the Annual General Meeting ("AGM") of the Company as \*my/our \*proxy/proxies to attend and vote for \*me/us on \*my/our behalf, at the AGM of the Company to be held in Singapore, on Thursday, 30 April 2020 at 10.00 a.m. and at any adjournment thereof.

\*I/We direct \*my/our \*proxy/proxies to vote for or against, or abstain the resolutions proposed at the AGM as indicated hereunder. If no specific direction as to voting is given, the \*proxy/proxies will vote or abstain from voting at \*his/her/their discretion, as \*he/she/they will on any matter arising at the AGM and at any adjournment thereof. If no person is named in the above boxes, the Chairman of the AGM shall be \*my/our proxy to vote, for or against or abstain the Resolutions to be proposed at the AGM, as indicated hereunder for \*me/us and on \*my/our behalf at the AGM and at any adjournment thereof.

(If you wish to exercise all your votes "For" or "Against", or "Abstain" please tick with "v" within the box provided. Alternatively, please indicate the number of votes "For" or "Against", or "Abstain" each resolution.)

No.	Resolutions relating to:	No. of votes 'For'	No. of votes 'Against'	No. of votes 'Abstain'
<b>Ordinary Businesses</b>				
1	To receive and adopt Directors; Statement and Audited Financial Statements for the financial year ended 31 December 2019, together with the auditors' report thereon.			
2	To declare a final dividend.			
3	To re-elect Mr Anthony Michael Dean as a Director.			
4	To re-elect Mr Koh Poh Tiong as a Director.			
5	To re-elect Mr Doreswamy Nandkishore as a Director.			
6	To approve Directors' fees for the financial year ending 31 December 2020.			
7	To re-appoint PricewaterhouseCoopers LLP as auditors and to authorise the Directors to fix their remuneration.			
<b>Special Businesses</b>				
8	To authorise Directors to issue shares and/or instruments under Section 161 of the Companies Act, Chapter 50.			
9	To authorise Directors to issue new ordinary shares under the Delfi Limited Scrip Dividend Scheme.			
10	To renew the Mandate for Interested Person Transactions.			

Note: Please note that the short descriptions given above of the resolutions to be passed do not in any way whatsoever reflect the intent and purpose of the resolutions. The short descriptions have been inserted for convenience only. Shareholders are encouraged to refer to the Notice of AGM for the full purpose and intent of the resolutions to be passed.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2020

Total number of Shares in	No. of Shares
(a) CDP Register	
(b) Register of Members	
<b>Total</b>	

\_\_\_\_\_  
Signature of Member(s)  
and/or Common Seal of Corporate Shareholder

\* Delete where inapplicable

**IMPORTANT – PLEASE READ NOTES OVERLEAF**

## Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. Pursuant to the evolving Covid-19 situation, the Company in compliance with the social distancing rules and measures by the relevant authorities, intend to host a virtual AGM, which shall be subject to the regulations to be released by the Accounting and Corporate Regulatory Authority of Singapore and the Monetary Authority of Singapore on and around April 2020. As a result of the above, notwithstanding the notes set out below, Shareholders are urged to submit their votes to the Chairman of the meeting, which under the circumstances, may, be the only means of voting at the virtual AGM.
3. A member of the Company (other than a Relevant Intermediary\*), entitled to vote at a meeting of the Company is entitled to appoint not more than two (2) proxies to vote in his/her/its stead. A proxy need not be a member of the Company.
4. A relevant intermediary entitled to vote at the AGM is entitled to appoint more than two (2) proxies to vote at the virtual AGM instead of such member, 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.  
\*A "relevant intermediary" means:
  - (a) a banking corporation licensed under the Banking Act (Cap. 19) 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; or
  - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. Where a member (other than a Relevant Intermediary\*) appoints more than one (1) proxy, the appointments shall be invalid unless he/she/it specifies the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy in the instrument appointing the proxies.
6. Subject to note 9, completion and return of this instrument appointing a proxy or proxies shall not preclude a member from attending and voting at the virtual AGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the virtual AGM, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the virtual AGM.
7. The instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, M&C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902 not less than 48 hours before the time appointed for the Meeting.
8. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorized in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorized.
9. A corporation which is a member may authorize by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the virtual AGM, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
10. An investor who buys shares using Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investor**") (as may be applicable) may cast his/her vote(s) at the virtual AGM. CPF and SRS Investor who are unable to attend the virtual AGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the virtual AGM to act as their proxy, in which case, the CPF and SRS Investor shall be precluded from attending the virtual AGM.
11. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or 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.
12. In the case of members whose Shares entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members, being the appointor, are not shown to have Shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the virtual AGM, as certified by The Central Depository (Pte) Limited to the Company.

## Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 9 April 2020.