

EINDECKYODO

英德集团

EINDEC CORPORATION LIMITED
(Company Registration No. 201508913H)
(Incorporated in Singapore)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

PLACE : "Live" webcast via <https://conveneagm.com/sg/eindec2022>

DATE : Friday, 22 April 2022

TIME : 10.00 a.m.

PRESENT : As set out in the attendance records maintained by the Company.

IN ATTENDANCE : As set out in the attendance records maintained by the Company.

CHAIRMAN : Mr. Zhang Wei (Non-Executive and Non-Independent Chairman)

QUORUM

The Chairman declared the Annual General Meeting ("**AGM**") open at 10.00 a.m. upon confirmation by the Company Secretary that the quorum necessary for a general meeting as set out in the Company's Constitution was present.

INTRODUCTION

The Chairman introduced the Directors present at the AGM.

NOTICE

With the consent of the meeting, the Notice convening the meeting was taken as read. Proxy forms lodged had been checked and found to be in order.

VOTING BY POLL

The Chairman briefed that in view of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 ("**Order**") issued by the Minister of Law on 13 April 2020 and subsequently updated on 27 April 2020 and 1 October 2020, by the Monetary Authority of Singapore, the Accounting and Corporate Regulatory Authority and the Singapore Exchange Regulation, shareholders will not be able to vote online at the live webcast AGM. Instead, shareholders that wishes to exercise their votes must submit a proxy form to appoint the Chairman of the AGM to vote on their behalf. Proxy forms lodged have been checked and found to be in order.

The Chairman informed that all resolutions to be tabled at the AGM would be voted upon by way of poll as required under the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual – Section B: Rules of Catalist (“**Catalist Rules**”). All the motions had been duly voted by the shareholders through the submissions of the Proxy Forms to the Share Registrar and the Scrutineer has verified the counting of all votes casted through the Proxy Forms.

The Chairman informed the meeting that In.Corp Corporate Services Pte. Ltd. has been appointed as the Polling Agent and BDO Corporate Services Pte Ltd as the Scrutineer.

SUBMISSION OF QUESTIONS FOR THE AGM

The Chairman informed that based on the information provided in the Notice of the AGM and the letter to shareholders dated 7 April 2022, the shareholders will not be able to ask questions at the live webcast. As at the cut-off date for submission of questions, there was no question received from shareholders by the Company prior to the AGM.

ORDINARY BUSINESSES:

1. AUDITED FINANCIAL STATEMENTS AND DIRECTORS’ STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 – RESOLUTION 1

The meeting proceeded to receive and adopt the Audited Financial Statements and Directors’ Statement for the financial year ended 31 December 2021 and the Auditors’ Report.

The voting results of the poll for Resolution 1 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,947,600	100%
Against the Resolution	0	0%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED:**

“That the Audited Financial Statements and Directors’ Statements of the Company and the Group for the financial year ended 31 December 2021 together with the Auditors’ Report be and are hereby received and adopted.”

2. DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022, TO BE PAID QUARTERLY IN ARREARS – RESOLUTION 2

The Board had recommended the payment of Directors’ fees of S\$215,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears.

The voting results of the poll for Resolution 2 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,917,400	100%
Against the Resolution	0	0%
Abstained from the Resolution	30,200	Not Applicable

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That the payment of the Directors’ fees of S\$215,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears be approved.”

3. RETIREMENT OF MR. SEE YEN TARN

Noted the retirement of Mr. See Yen Tarn pursuant to Regulation 99 of the Constitution of the Company.

Noted that upon the retirement of Mr. See Yen Tarn as the Independent Director of the Company, Mr. See Yen Tarn will also step down as the Chairman of Audit Committee, Member of Nominating Committee and Remuneration Committee of the Company.

The Board would like to express its appreciation to Mr. See Yen Tarn for his contribution as the Independent Director of the Company and wishes him success in his future endeavours.

4. RE-ELECTION OF MR. WONG CHEE MENG LAWRENCE AS A DIRECTOR – RESOLUTION 3

Mr. Wong Chee Meng Lawrence, who was retiring as a Director of the Company under Regulation 99 of the Company’s Constitution, has indicated his consent to act in office.

The voting results for the poll of Resolution 3 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,917,400	100%
Against the Resolution	0	0%
Abstained from the Resolution	30,200	Not Applicable

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That Mr. Wong Chee Meng Lawrence, who retired from office in accordance with Regulation 99 of the Constitution of the Company and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.

Mr. Wong Chee Meng Lawrence will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee, and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

5. RE-APPOINTMENT OF AUDITORS – RESOLUTION 4

The retiring auditors, Messrs Moore Stephens LLP, had expressed their willingness to continue in office and to authorise the Board of Directors of the Company to fix their remuneration.

The voting results for the poll of Resolution 4 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,917,400	100%
Against the Resolution	0	0%
Abstained from the Resolution	30,200	Not Applicable

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That Messrs Moore Stephens LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be agreed between the Directors and Messrs Moore Stephens LLP be approved.”

ANY OTHER BUSINESS

As there was no notice of any other ordinary business to be transacted at the meeting received by the Secretary, the meeting proceeded to deal with the special business outlined in the Notice convening the meeting.

SPECIAL BUSINESS:

6. AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 OF SINGAPORE (“COMPANIES ACT”) AND RULE 806 OF THE CATALIST RULES – RESOLUTION 5

The Meeting was informed that Resolution 5 on the Agenda was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act.

The voting results for the poll of Resolution 5 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,901,000	100%
Against the Resolution	0	0%
Abstained from the Resolution	46,600	Not Applicable

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered to:

- (a) (i) allot and 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 not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

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

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

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a *pro rata* basis to existing shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under subparagraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities outstanding at the time of passing of this Ordinary Resolution;
- (b) (where applicable) new shares arising from exercising share options or vesting of share awards provided that such share awards or share options (as the case may be) were granted in compliance with Part VIII of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares,
- adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority conferred by this Resolution shall continue in force (i) until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.”

7. AUTHORITY TO GRANT AWARDS AND ALLOT AND ISSUE SHARES UNDER THE EINDEC PERFORMANCE SHARE PLAN 2015 (“SHARE PLAN”) – RESOLUTION 6

The voting results for the poll of Resolution 6 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,901,000	100%
Against the Resolution	0	0%
Abstained from the Resolution	46,600	Not Applicable

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to grant awards in accordance with the provisions of the Share Plan and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of share awards under the Share Plan, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Share Plan shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

8. RENEWAL OF INTERESTED PERSON TRANSACTIONS MANDATE – RESOLUTION 7

The voting results for the poll of Resolution 7 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	1,000	100%
Against the Resolution	0	0%
Abstained from the Resolution	71,946,600	Not Applicable

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED**:

“That for the purposes of Chapter 9 of the Catalist Rules:

- (a) approval be and is hereby given for purposes of Chapter 9 of the Catalist Rules (“**Chapter 9**”) for the Company, its subsidiaries and associated companies that are considered to be “entities at risk” under Chapter 9, or any of them, to enter into any of the transactions falling within the type of interested person transactions (details of which are set out in an addendum to the Notice of AGM (“**Addendum**”)), with any party who is of the class of interested persons, provided that such transactions are made on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders, and are in accordance with the guidelines of the Company for Interested Person Transactions as set out in the Addendum (“**IPT Mandate**”);

- (b) the IPT Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company; or the date by which the next AGM of the Company is required by law to be held, whichever is earlier; and
- (c) authority be given to the Directors of the Company to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by the IPT Mandate and/or this Resolution.”

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10.08 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

ZHANG WEI
CHAIRMAN