

PROCURRI CORPORATION LIMITED
(Company Registration No.: 201306969W)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES of the Annual General Meeting of the Company held at 29 Tai Seng Avenue, #01-01, Natural Cool Lifestyle Hub, Singapore 534119 on Friday, 28 April 2023 at 10.00 a.m.

Present:

Directors:

Mr Wong Kok Khun – Chairman of the meeting
Mr Ng Loh Ken Peter
Mr Wong Quee Quee, Jeffrey
Dr. Lim Puay Koon
Mr Lim Swee Yong
Mr Steven Lwi Tong Boon

In Attendance:

- As per Attendance List

Shareholders/ Proxies/ Invitees/

- As per Attendance List

Observers:

INTRODUCTION

On behalf of the Board of Directors of the Company (the “**Board**”), the Company Secretary welcomed the shareholders to the annual general meeting of the Company (the “**AGM**” or “**Meeting**”).

QUORUM

There being a quorum present, Mr Wong Kok Khun, the Chairman of the AGM (“**Chairman**”) declared the Meeting open.

NOTICE

The Annual Report together with the notice convening this Meeting, having been circulated to the shareholders within the statutory period was taken as read.

VOTING BY POLL

The Chairman informed that all the proposed resolutions put up by the Board would be voted by way of poll.

Complete Corporate Services Pte Ltd. was the appointed polling agent, while Moore Stephens LLP was the appointed independent scrutineer for the conduct of the voting process.

LIVE QUESTION AND ANSWER SESSION

The Chairman opened the floor for questions from shareholders.

Question:

Mr Gary Teo Teck Chye asked about the rationale for having a share purchase mandate (the “Mandate”), given that approximately 89% of the Company’s shares are held by DeClout Pte. Ltd., the only substantial shareholder of the Company. There will not be many public shares available in the market for the Company to purchase.

Answer:

The Chairman responded that the Mandate was merely an enabling resolution to provide authority for the Company to either purchase on-market or off-market with a limit of 10 per cent of the total issued shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of passing of the shareholder resolution for the Mandate. With the Mandate, the Company will not be required to convene a general meeting specifically for this purpose, should there be a need for the Company to purchase its own shares within the Mandate’s approved period.

The Chairman also said the Board will take into account various commercial considerations before using the Mandate. In addition, the Mandate will be used only when the share market conditions and the trading liquidity of the Company permits, and in the interests of the Company and the shareholders as a whole.

Meanwhile, the Company will ensure that the listing requirements of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) to maintain a minimum public float of at least 10 per cent will be complied with by the Company in the context of any use of the Mandate.

There being no other questions raised by shareholders, the question and answer session was closed.

**1.0 ORDINARY RESOLUTION 1
AUDITED FINANCIAL STATEMENTS**

1.1 The first item on the Agenda of the AGM was to receive the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Directors’ Statement and Auditors’ report thereon.

1.2 The verified results of the poll were as follows:

<u>Resolution 1</u>	<u>Number of shares</u>	<u>Percentage</u>
FOR	286,029,691	100.00%
AGAINST	0	0.00%
Total no. of valid votes	286,029,691	100.00%

1.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried.

**2.0 ORDINARY RESOLUTION 2A
RE-ELECTION OF MR NG LOH KEN PETER**

2.1 Resolution 2a was to re-elect Mr Ng Loh Ken Peter as a Director of the Company.

2.2 The verified results of the poll were as follows:

<u>Resolution 2a</u>	<u>Number of shares</u>	<u>Percentage</u>
FOR	286,029,691	100.00%
AGAINST	0	0.00%
Total no. of valid votes	286,029,691	100.00%

2.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 2a carried.

**3.0 ORDINARY RESOLUTION 2B
 RE-ELECTION OF MR WONG QUEE QUEE, JEFFREY**

3.1 Resolution 2b was to re-elect Mr Wong Quee Quee, Jeffrey as a Director of the Company.

3.2 The verified results of the poll were as follows:

<u>Resolution 2b</u>	<u>Number of shares</u>	<u>Percentage</u>
FOR	286,029,691	99.89%
AGAINST	324,900	0.11%
Total no. of valid votes	286,354,591	100.00%

3.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 2b carried.

**4.0 ORDINARY RESOLUTION 2C
 ELECTION OF MR WONG KOK KHUN**

4.1 Resolution 2c was to elect Mr Wong Kok Khun as a Director of the Company.

4.2 The verified results of the poll were as follows:

<u>Resolution 2c</u>	<u>Number of shares</u>	<u>Percentage</u>
FOR	286,029,691	99.89%
AGAINST	324,900	0.11%
Total no. of valid votes	286,354,591	100.00%

4.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 2c carried.

**5.0 ORDINARY RESOLUTION 2D
 ELECTION OF MR LWI TONG BOON**

5.1 Resolution 2d was to elect Mr Lwi Tong Boon as a Director of the Company.

5.2 The verified results of the poll were as follows:

<u>Resolution 2d</u>	<u>Number of shares</u>	<u>Percentage</u>
FOR	286,029,691	99.89%
AGAINST	324,900	0.11%
Total no. of valid votes	286,354,591	100.00%

5.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 2d carried.

6.0 ORDINARY RESOLUTION 3
APPROVAL FOR PAYMENT OF ONE-OFF DIRECTORS' FEES

6.1 Resolution 3 was to approve the payment of one-off Directors' fees amounting to S\$24,000 for the financial year ended 31 December 2022.

6.2 The verified results of the poll were as follows:

<u>Resolution 3</u>	Number of shares	Percentage
FOR	286,029,691	99.89%
AGAINST	324,900	0.11%
Total no. of valid votes	286,354,591	100.00%

6.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 3 carried.

7.0 ORDINARY RESOLUTION 4
APPROVAL FOR DIRECTORS' FEES

7.1 Resolution 4 was to approve the Directors' fees of up to S\$360,000 for the financial year ending 31 December 2023.

7.2 The verified results of the poll were as follows:

<u>Resolution 4</u>	Number of shares	Percentage
FOR	286,029,691	100.00%
AGAINST	0	0.00%
Total no. of valid votes	286,029,691	100.00%

7.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 4 carried.

8.0 ORDINARY RESOLUTION 5
DECLARATION OF FINAL DIVIDEND

8.1 Resolution 5 was to approve the declaration of a final one-tier tax exempt dividend of S\$0.01 per ordinary share for the financial year ended 31 December 2022.

8.2 The verified results of the poll were as follows:

<u>Resolution 5</u>	Number of shares	Percentage
FOR	286,354,591	100.00%
AGAINST	0	0.00%
Total no. of valid votes	286,354,591	100.00%

8.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 5 carried.

9.0 ORDINARY RESOLUTION 6
RE-APPOINTMENT OF AUDITOR

9.1 Resolution 6 was to appoint Messrs Ernst & Young LLP as auditors of the Company and to authorize the Directors to fix their remuneration.

9.2 The verified results of the poll were as follows:

<u>Resolution 6</u>	<u>Number of shares</u>	<u>Percentage</u>
FOR	286,354,591	100.00%
AGAINST	0	0.00%
Total no. of valid votes	286,354,591	100.00%

9.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 6 carried.

SPECIAL BUSINESS

10.0 ORDINARY RESOLUTION 7 AUTHORITY TO ALLOT AND ISSUE SHARES

10.1 The Chairman informed that Resolution 7 was to authorize the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and the Listing Manual of the SGX-ST, with the full text of the motion as set out in the Notice of the Meeting.

10.2 The verified results of the poll were as follows:

<u>Resolution 7</u>	<u>Number of shares</u>	<u>Percentage</u>
FOR	286,017,691	100.00%
AGAINST	12,000	0.00%
Total no. of valid votes	286,029,691	100.00%

10.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 7 carried.

11.0 ORDINARY RESOLUTION 8 AUTHORITY TO GRANT SHARE AWARDS, ALLOT AND ISSUE SHARES UNDER THE PROCURRI PERFORMANCE SHARE PLAN

11.1 Resolution 8 was in relation to the authority of the Directors to grant share awards, allot and issue shares under the Procurri Performance Share Plan, with full text of the motion as set out in the Notice of the Meeting.

11.2 The verified results of the poll were as follows:

<u>Resolution 8</u>	<u>Number of shares</u>	<u>Percentage</u>
FOR	286,017,691	99.88%
AGAINST	336,900	0.12%
Total no. of valid votes	286,354,591	100.00%

11.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 8 carried.

12.0 ORDINARY RESOLUTION 9 AUTHORITY TO GRANT SHARE OPTIONS, ALLOT AND ISSUE SHARES UNDER THE PROCURRI EMPLOYEE SHARE OPTION SCHEME

12.1 Resolution 9 was to authorize the Directors to grant share options, allot and issue shares under the Procurri Employee Share Option Scheme, with the full text of the motion as set out in the Notice of the Meeting.

12.2 The verified results of the poll were as follows:

<u>Resolution 9</u>	<u>Number of shares</u>	<u>Percentage</u>
FOR	286,017,691	99.88%
AGAINST	336,900	0.12%
Total no. of valid votes	286,354,591	100.00%

12.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 9 carried.

13.0 ORDINARY RESOLUTION 10
RENEWAL OF SHARE PURCHASE MANDATE

13.1 The last item on the Agenda was to approve the Proposed Renewal of Share Purchase Mandate, with the full text of the motion as set out in the Notice of the Meeting and the accompanying Appendix in relation to the Proposed Renewal of Share Purchase Mandate sent to the shareholders.

13.2 The verified results of the poll were as follows:

<u>Resolution 10</u>	<u>Number of shares</u>	<u>Percentage</u>
FOR	286,354,591	100.00%
AGAINST	0	0.00%
Total no. of valid votes	286,354,591	100.00%

13.3 Based on the results of the poll, the Chairman declared Ordinary Resolution 10 carried.

14.0 CLOSURE

There being no other business, the Chairman thanked all present for their attendance. The AGM ended at 10.30 a.m.

Confirmed as correct record of meeting,

Chairman of the Meeting
Wong Kok Khun