

MEMIONTEC HOLDINGS LTD.
(the “**Company**”, and together with its subsidiaries, the “**Group**”)
(Company Registration No. 201305845W)
(Incorporated in the Republic of Singapore)

Minutes of the Annual General Meeting of the Company

Date and Time : 24 April 2024, Wednesday at 10.00 a.m.

Venue : Poolside Lounge, SAF Yacht Club, 43 Admiralty Road West, Singapore 759962

Present : Please refer to Attendance List (enclosed in this set of minutes)

On behalf of the board of directors (the “**Board**” or “**Directors**”) of the Company, Mr Jackson Chevalier Yap Kit Siong (the “**Chairman**”), the Independent Non-Executive Director and Chairman of the Board of the Company, presided over the Annual General Meeting (“**AGM**” or “**Meeting**”) and thanked everyone for their participation in the Meeting held at the Poolside Lounge, SAF Yacht Club, 43 Admiralty Road West, Singapore 759962 on 24 April 2024, Wednesday, at 10.00 a.m.

The Chairman reminded shareholders of the Company (“**Shareholders**”) that the Meeting was a private event strictly for Shareholders, the Board, and the invitees including the key management personnel, external auditors (PKF-CAP LLP) and continuing sponsor (ZICO Capital Pte. Ltd.). Hence, recording of the Meeting by Shareholders in whatever form was strictly prohibited.

The Chairman proceeded to introduce the members of the Board and Management of the Company who were present the AGM. It was noted that Mr Tay Kiat Seng (“**Mr Tay**”), Executive Director and Chief Executive Officer of the Company, Ms Soelistyo Dewi Seogiharto (“**Ms Dewi**”), Managing Director of the Company, Mr Hor Siew Fu (“**Mr Hor**”), Independent Director of the Company, and Mr Yap Chee Wee (“**Mr Yap**”), Independent Director of the Company as well as Mr Chua Siong Kiat (“**Mr Chua**”), Chief Financial Officer of the Company were present with the Chairman at the Meeting.

The Chairman informed the Meeting that the Secretary had confirmed that a quorum for the Meeting was present. The Chairman declared the Meeting opened. He informed the Meeting that a copy of the Company’s Notice of AGM dated 9 April 2024, together with its Appendix, and the Company’s Annual Report for the financial year ended 31 December 2023 (“**Annual Report 2023**”) had been released on the SGXNet and posted on the Company’s corporate website on 9 April 2024, and shall be taken as read.

The Meeting was informed that the resolutions put forth at the Meeting would be voted on by way of a poll in accordance with Rule 730A(2) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”) and Regulation 65 of the Company’s Constitution. As set out in the Notice of AGM, voting at the

Meeting could be live or by proxy. The Chairman informed the Meeting that certain Shareholders have appointed the Chairman of the Meeting as their proxy to vote on their behalf, and he would be exercising his right as the Chairman of the Meeting to vote on their behalf as their proxies in accordance with their instructions, and accordingly, all the ordinary resolutions put to vote at the AGM were deemed to be proposed and seconded.

The Chairman informed the Meeting that the Company had appointed Boardroom Corporate & Advisory Services Pte. Ltd. as polling agent and Reliance 3P Advisory Pte. Ltd. as scrutineer for the poll. They would assist the Company with the verification and counting of the votes, and the tabling of the voting results.

As set out in the Notice of AGM, Shareholders who had any questions in relation to any item of the agenda of the AGM were to send their questions in advance to the Company by 10.00 a.m. on 17 April 2024. The Chairman informed that the Company had received questions from a Shareholder as of the cut-off date and time and such questions had been addressed by the Company on 18 April 2024 by way of an announcement released via SGXNet and the Company's corporate website (the "**Response to Shareholder's Questions Announcement**"). Subsequent to the cut-off date and time, no further questions related to the items of the agenda of the AGM was received. Nevertheless, the Chairman informed that Shareholders will have the opportunity to ask questions during the course of this Meeting.

The Chairman then invited Ms Dewi to present the updates on the business review of the Group. Ms Dewi then took over to present the updates on the business review of the Group. Thereafter, Mr Chua proceeded to present the updates on the financial highlights of the Group for the financial year ended 31 December 2023. Mr Tay then presented on the business strategies and plans of the Group going forward. The presentation slides on the aforesaid updates by Ms Dewi, Mr Chua and Mr Tay had been released on the SGXNet on 24 April 2024 before trading hours of the SGX-ST.

Reliance 3P Advisory Pte. Ltd. took the Shareholders through the housekeeping rules for the questions and answers session and poll voting process.

The Chairman then invited Shareholders to raise questions in relation to the agenda to be transacted at the AGM, and that voting on all the resolutions will take place after all the resolutions have been presented.

Only substantial and relevant questions relating to the agenda of the Meeting raised by the Shareholders are recorded in these minutes. The responses provided by the Directors and the Management to the said questions were as follows:

Question 1 – With an order book of S\$57.1 million, how will the Company sustain continuous improvement in 2024 to achieve better revenue in the future? (From Lim Kai Lee, Shareholder)

Mr Tay clarified that the net order book is as at 31 December 2023 and hence, does not include the recently announced projects that the Company has taken up, such as the Bali and Tanah Merah BOOT projects.

Question 2 – Is the CFO able to provide a forecast of the Company’s potential revenue and grown margin in 2025? (Lim Kai Lee, Shareholder)

Mr Chua responded that the Company is unable to make any forecast statements.

Question 3 – What is the Company’s strategy for capturing market share and to achieve its market capitalisation? (Lim Kai Lee, Shareholder)

Mr Tay informed that the Company is looking to increase its growth via mergers and acquisitions and any other corporate actions, and that the Company will update Shareholders as and when there are any material developments via announcements on SGXNet.

Question 4 – Will the Company’s sales eventually drop as compared to FY2023 in the next 2 years? Further, as there is a 30% increase in overhead costs, what is the revenue action plan from the Management? (Darren Tan Thiam Beng, Shareholder)

Mr Tay informed that the Company is unable to comment as this is price sensitive information, and that the Company will release an announcement on the SGXNet to notify the shareholders as and when there are any material developments.

Question 5 – Why is the net cash flow at such a low level? (Lee Tian Hock, Shareholder)

Mr Chua responded that, as announced in the Annual Report, cash is delayed due to short-term financing costs. Mr Chua stated that the Management is of the view that the slight increase in short-term financing is only temporary and is merely reflected in the Financial Statements as it fell within the financial calculations for FY2023.

With reference to the Company’s response to the second question in the Response to Shareholder’s Questions Announcement, Mr Chua informed that as a result of the short-term financing, the Company’s gearing ratio increased significantly to approximately 50%.

Question 6 – Will the Company allocate funds for the buying back of shares? (Quek Beng Wee, Shareholder)

Mr Chua responded that there is no budget allocated for the buying back of shares at the moment as the Company is prioritising growth.

Question 7 – Will Mr Tay be buying back shares from the open market at a lower price? (Quek Beng Wee, Shareholder)

Mr Hor responded that it may attract queries from SGX if Mr Tay buys back shares from the open market frequently. Separately, Mr Hor emphasised that all Independent Directors of the Company do not and should not hold shares in the Company.

Question 8 – What is the decision-making process behind the grant of awards under the Memiontec Performance Share Plan (the “PSP”) and what is the performance criteria for the PSP? (Lim Kai Lee, Shareholder)

The Chairman clarified that the PSP extends beyond the 3 individuals named in the Notice of AGM to include all the employees of the Company. The Chairman then informed that the rationale behind the share awards is to retain employees, and to motivate and encourage employees to align their interests with the Company and Shareholders. The Chairman reiterated that the PSP functions for all levels of employees in the Group.

Mr Tay stated that as the PSP operates as part of the reward system for employees, shares will not always be granted as it is dependent on the performance of the employees. Mr Tay explained that once the employees achieve certain key performance indicators, the Management will conduct performance appraisals before determining whether to grant share awards under the PSP.

Question 9 – Does the Company have a formula to calculate the amount of shares to be awarded under the PSP? (Darren Tan Thiam Beng, Shareholder)

The Chairman stated that there is a complex formula where the calculations are based on individual performance and company financials against a set of stretch targets set, and that the number of shares available under the PSP has to be approved by the Remuneration Committee and the Board.

There being no further questions from Shareholders, the Chairman proceeded with the Ordinary Business to be transacted at the Meeting.

ORDINARY BUSINESS

Agenda 1, Ordinary Resolution 1 – Adoption of the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Directors' Statement and the Independent Auditor's Report thereon

The Chairman informed the Meeting that a copy of the Annual Report 2023 (comprising the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Independent Auditor's Report thereon), which had been released on SGXNet and posted on the Company's corporate website on 9 April 2024, shall be taken as read.

The following motion was put forth to the members for voting:

“That the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Directors' Statement and the Independent Auditor's Report thereon be received and adopted.”

Agenda 2, Ordinary Resolution 2 – Proposed payment of a tax exempt (one-tier) first and final cash dividend of S\$0.00196 per ordinary share in the capital of the Company for the financial year ended 31 December 2023

The Meeting was informed that this agenda item was to approve the payment of a tax exempt (one-tier) first and final cash dividend of S\$0.00196 per ordinary share for the financial year ended 31 December 2023. If approved, the cash dividend would be paid on or about 8 July 2024 to Shareholders whose names are registered as at 5.00 p.m. on the record date of 21 June 2024.

The following motion was put forth to the members for voting:

“That the payment of a tax exempt (one-tier) first and final cash dividend of S\$0.00196 per ordinary share in the capital of the Company for the financial year ended 31 December 2023 be approved.”

Agenda 3(a), Ordinary Resolution 3 – Re-election of Mr Tay Kiat Seng as a Director of the Company

The Meeting was informed that in accordance with Regulation 96 of the Company's Constitution, Mr Tay would retire from the office of Director at the close of the Meeting. Being eligible, he had offered himself for re-election.

Mr Tay, if re-elected, would remain as the Executive Director and Chief Executive Officer of the Company, as well as a member of the Nominating Committee of the Company.

The following motion was put forth to the members for voting:

“That Mr Tay Kiat Seng be and is hereby re-elected as a Director of the Company.”

Agenda 3(b), Ordinary Resolution 4 – Re-election of Ms Soelistyo Dewi Soegiharto as a Director of the Company

The Meeting was informed that in accordance with Regulation 96 of the Company's Constitution, Ms Dewi would retire from the office of Director at the close of the Meeting. Being eligible, she had offered herself for re-election.

Ms Dewi, if re-elected, would remain as the Managing Director of the Company.

The following motion was put forth to the members for voting:

“That Ms Soelistyo Dewi Soegiharto be and is hereby re-elected as a Director of the Company.”

Agenda 3(c), Ordinary Resolution 5 – Re-election of Mr Yap Chee Wee as a Director of the Company

The Meeting was informed that in accordance with Regulation 100 of the Company's Constitution, Mr Yap would retire from the office of Director at the close of the Meeting. Being eligible, he had offered himself for re-election.

Mr Yap, if re-elected, would remain as an Independent Director of the Company, Chairman of the Nominating Committee, as well as a member of the Audit Committee and the Remuneration Committee of the Company. Mr Yap is considered by the Board of Directors of the Company to be independent for the purpose of Rule 704(7) of the Catalist Rules.

The following motion was put forth to the members for voting:

"That Mr Yap Chee Wee be and is hereby re-elected as a Director of the Company."

Agenda 4 – Retirement of Mr Jackson Chevalier Yap Kit Siong

The Meeting noted that the Chairman would retire from the office of Director at the close of the Meeting, and thus ceasing to be the Chairman of the Board and Remuneration Committee, as well as a member of the Audit Committee and the Nominating Committee of the Company.

The Chairman thanked the Management and Directors for their continuous support, and the Shareholders for their questions.

Agenda 5, Ordinary Resolution 6 – Payment of Directors' fees of up to S\$150,000 for the financial year ending 31 December 2024, to be paid half yearly in arrears (FY2023: up to S\$150,000)

The Chairman informed the Meeting that this agenda item was to approve the payment of Directors' fees of up to S\$150,000 for the financial year ending 31 December 2024.

The Directors' fees, if approved, would be paid half yearly in arrears.

The following motion was put forth to the members for voting:

"That the payment of Directors' fees of up to S\$150,000 for the financial year ending 31 December 2024, to be paid half yearly in arrears be approved."

Agenda 6, Ordinary Resolution 7 – Re-appointment of PKF-CAP LLP as Auditors of the Company for the financial year ending 31 December 2024, and authority to Directors of the Company to fix their remuneration

The Meeting was informed that this agenda item was to seek Shareholders' approval for the re-appointment of PKF-CAP LLP as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors of the Company to fix their remuneration.

The following motion was put forth to the members for voting:

“That PKF-CAP LLP be re-appointed as auditors of the Company and that the Directors be authorised to fix their remuneration.”

Agenda 7 – To transact any other ordinary business

The Chairman stated that the Secretary had informed him that no notice was received for transacting of any other ordinary business at the Meeting. The Chairman then moved on with the Special Business to be transacted at the Meeting.

SPECIAL BUSINESS

Agenda 8, Ordinary Resolution 8 – Authority to allot and issue shares

The Chairman informed the Meeting that this agenda item was to seek Shareholders’ approval for granting authority to the Directors of the Company to allot and issue shares in the capital of the Company pursuant to the provisions of Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalist Rules.

The following motion was put forth to the members for voting:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”), the Constitution of the Company and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), the Directors of the Company be and are hereby 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 but 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 Instruments made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”)

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 subparagraph (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 manner of calculation as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of Shares and Instruments that may be issued under sub-paragraph (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:
- (i) new Shares arising from the conversion or exercise of any of the Instruments or any convertible securities;
 - (ii) new Shares arising from exercising share options or vesting of share awards, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with sub-paragraph (2)(i) or sub-paragraph (2)(ii) 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 Share Issue Mandate conferred by this Resolution, the Company shall comply with the provision of the Catalist Rules for the time being in force (unless such compliance has been waived by 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, the Share Issue Mandate shall continue in force until: (i) 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.”

Agenda 9, Ordinary Resolution 9 – Authority to offer and grant awards and allot and issue shares under the Memiontec Performance Share Plan

The Chairman informed the Meeting that this agenda item was to seek Shareholders' approval on the authority to offer and grant awards and allot and issue shares in the capital of the Company under the Memiontec Performance Share Plan. The full text of this proposed ordinary resolution was set out in the Notice of AGM dated 9 April 2024.

The Meeting was informed that Shareholders who are eligible to participate in the Memiontec Performance Share Plan shall abstain from voting in respect of this proposed ordinary resolution.

The following motion was put forth to the members for voting:

“That, pursuant to Section 161 of the Companies Act, the Directors of the Company be and are hereby authorised and empowered to offer and grant awards (“**Awards**”) in accordance with the provisions of the Memiontec Performance Share Plan (the “**PSP**”) and to allot and issue from time to time such number of fully paid-up new Shares as may be required to be allotted and delivered pursuant to the vesting of the Awards granted by the Company under the PSP, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of Shares to be issued pursuant to the PSP, when aggregated with the total number of new Shares allotted and issued and/or Shares to be allotted and issued delivered and/or to be delivered pursuant to Awards already granted under the PSP, and the aggregate number of Shares over which options or awards are granted under any share option schemes or share schemes of the Company, 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.”

Agenda 10, Ordinary Resolution 10 – Proposed renewal of the Share Buyback Mandate

The Chairman informed the Meeting that this agenda item was to seek Shareholders’ approval for the proposed renewal of the Share Buyback Mandate. The full text of this proposed ordinary resolution was set out in the Notice of AGM and the Appendix to the Notice of AGM dated 9 April 2024.

The following motion was put forth to the members for voting:

“That:

- (a) for the purposes of the Catalist Rules and the Companies Act, and such other laws and regulations as may for the time being be applicable, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price(s) 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) on-market purchases (each a “**Market Purchase**”) transacted through the SGX-ST through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose of the purchases or acquisitions of Shares; and/or
 - (ii) off-market purchases (each an “**Off-Market Purchase**”), otherwise than on a securities exchange, in accordance with an equal access scheme(s) as may be determined or formulated by the Directors of the Company as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

- (b) unless revoked or varied by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback 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 up to:
- (i) the date on which the next AGM of the Company is held or required by law to be held;
 - (ii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
 - (iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Company in a general meeting,

whichever is earliest;

- (c) in this resolution:

“**Maximum Percentage**” means not more than 10% of the issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings), subject always to the free float requirement as set out in Section 2.9(c) of the appendix to this Notice of AGM dated 9 April 2024 (“**Appendix**”) as at the date of passing of this resolution (excluding any Shares which are held as treasury shares or subsidiary holdings as at that date);

“**Relevant Period**” means the period commencing from the date on which the resolution in relation to the renewal of the Share Buyback Mandate is passed at the AGM of the Company and expiring on the earliest of the date the next AGM of the Company is held or is required by law to be held, or the date on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated, or the date the said mandate is revoked or varied by the Company in a general meeting;

“**Maximum Price**” in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, 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**” means the average of the closing market prices of a Share over the last five (5) 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 (as defined below) pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5)-market day period and the day on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are made; and

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors of the Company and/or any one of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.”

Agenda 11, Ordinary Resolution 11 – Proposed grant of an award to Mr Tay Kiat Seng, a controlling shareholder of the Company, under the Memiontec Performance Share Plan

The Chairman informed the Meeting that this agenda item was to seek Shareholders’ approval for the proposed grant of an award to Mr Tay, a controlling Shareholder of the Company, under the Memiontec Performance Share Plan. The full text of this proposed ordinary resolution was set out in the Notice of AGM and the Appendix to the Notice of AGM dated 9 April 2024.

The Meeting was informed that Mr Tay and his associates shall abstain from voting in respect of this proposed ordinary resolution.

The following motion was put forth to the members for voting:

“That:

- (a) approval be and is hereby given for the proposed grant of an Award to Mr Tay Kiat Seng, a controlling shareholder of the Company, in accordance with the Rules of the Memiontec Performance Share Plan and on the following terms:

Proposed date of grant of the Award : 5 May 2024

Number of Shares which are the subject of the Award : Up to 1,800,000 Shares

Vesting period of the Award : One (1) year from the date of grant of the Award

Vesting condition of the Award : Subject to the Group achieving certain predetermined financial and performance targets for the financial year ending 31 December 2024, as determined by the Remuneration Committee administering the Memiontec Performance Share Plan

- (b) the Directors of the Company be and are hereby authorised to issue and allot new Shares and/or transfer existing Shares to Mr Tay Kiat Seng pursuant to the vesting of the Award, in accordance with the Rules of the Memiontec Performance Share Plan and on the terms of the Award; and

- (c) the Directors of the Company and each of them be and is hereby authorised and empowered to complete and do all such acts and things, and to approve and execute all such documents as they or he may consider necessary, desirable, expedient or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.”

Agenda 12, Ordinary Resolution 12 – Proposed grant of an award to Ms Soelistyo Dewi Soegiharto, a controlling shareholder of the Company, under the Memiontec Performance Share Plan

The Chairman informed the Meeting that this agenda item was to seek Shareholders’ approval for the proposed grant of an award to Ms Dewi, a controlling Shareholder of the Company, under the Memiontec Performance Share Plan. The full text of this proposed ordinary resolution was set out in the Notice of AGM and the Appendix to the Notice of AGM dated 9 April 2024.

The Meeting was informed that Ms Dewi and her associates shall abstain from voting in respect of this proposed ordinary resolution.

The following motion was put forth to the members for voting:

“That:

- (a) approval be and is hereby given for the proposed grant of an Award to Ms Soelistyo Dewi Soegiharto, a controlling shareholder of the Company, in accordance with the Rules of the Memiontec Performance Share Plan and on the following terms:

Proposed date of grant of the Award : 5 May 2024

Number of Shares which are the subject of the Award : Up to 1,080,000 Shares

Vesting period of the Award : One (1) year from the date of grant of the Award

Vesting condition of the Award : Subject to the Group achieving certain predetermined financial and performance targets for the financial year ending 31 December 2024, as determined by the Remuneration Committee administering the Memiontec Performance Share Plan

- (b) the Directors of the Company be and are hereby authorised to issue and allot new Shares and/or transfer existing Shares to Ms Soelistyo Dewi Soegiharto pursuant to the vesting of the Award, in accordance with the Rules of the Memiontec Performance Share Plan and on the terms of the Award; and
- (c) the Directors of the Company and each of them be and is hereby authorised and empowered to complete and do all such acts and things, and to approve and execute all such documents as they or he may consider necessary, desirable, expedient or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.”

Agenda 13, Ordinary Resolution 13 – Proposed grant of an award to Ms Rachel Kwok Xiu Jian (“Ms Kwok”), an associate of a controlling shareholder of the Company, under the Memiontec Performance Share Plan

The Chairman informed the Meeting that this agenda item was to seek Shareholders’ approval for the proposed grant of an award to Ms Kwok, an associate of a controlling shareholder of the Company, under the Memiontec Performance Share Plan. The full text of this proposed ordinary resolution was set out in the Notice of AGM and the Appendix to the Notice of AGM dated 9 April 2024.

The Meeting was informed that Ms Kwok and her associates shall abstain from voting in respect of this proposed ordinary resolution.

The following motion was put forth to the members for voting:

“That:

- (a) approval be and is hereby given for the proposed grant of an Award to Ms Rachel Kwok Xiu Jian, an associate of a controlling shareholder of the Company, in accordance with the Rules of the Memiontec Performance Share Plan and on the following terms:

Proposed date of grant of the Award : 5 May 2024

Number of Shares which are the subject of the Award : Up to 97,500 Shares

Vesting period of the Award : One (1) year from the date of grant of the Award

Vesting condition of the Award : Subject to the Group achieving certain predetermined financial and performance targets for the financial year ending 31 December 2024, as determined by the Remuneration Committee administering the Memiontec Performance Share Plan

- (b) the Directors of the Company be and are hereby authorised to issue and allot new Shares and/or transfer existing Shares to Ms Rachel Kwok Xiu Jian pursuant to the vesting of the Award, in accordance with the Rules of the Memiontec Performance Share Plan and on the terms of the Award; and
- (c) the Directors of the Company and each of them be and is hereby authorised and empowered to complete and do all such acts and things, and to approve and execute all such documents as they or he may consider necessary, desirable, expedient or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.”

VOTING

The Chairman informed Shareholders to proceed to cast their votes for each resolution.

As there were no more poll voting papers for submission, the Chairman declared that polling had closed and the Scrutineers would be counting the votes.

DECLARATION OF POLL RESULTS

The Chairman proceeded to declare the poll results which had been counted by the Polling Agent and verified by the Scrutineer, and he declared the motions for resolutions 1 to 10 carried, and the motions for resolutions 11 to 13 defeated.

	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of the total number of votes for and against the resolution	Number of Shares	As a percentage of the total number of votes for and against the resolution
Resolution 1	616,058,289	616,056,889	100.00%	1,400	0.00% ¹
Resolution 2	616,058,289	616,056,889	100.00%	1,400	0.00% ¹
Resolution 3	616,058,289	616,056,889	100.00%	1,400	0.00% ¹
Resolution 4	616,058,289	616,056,889	100.00%	1,400	0.00% ¹
Resolution 5	616,058,289	616,056,889	100.00%	1,400	0.00% ¹
Resolution 6	616,058,289	547,767,289	88.91%	68,291,000	11.09%
Resolution 7	616,058,289	616,056,889	100.00%	1,400	0.00% ¹
Resolution 8	616,058,289	546,282,289	88.67%	69,776,000	11.33%
Resolution 9	616,058,289	546,282,289	88.67%	69,776,000	11.33%
Resolution 10	616,058,289	616,056,889	100.00%	1,400	0.00% ¹
Resolution 11	134,101,500	65,810,500	49.08%	68,291,000	50.92%
Resolution 12	134,101,500	65,810,500	49.08%	68,291,000	50.92%
Resolution 13	134,101,500	65,810,500	49.08%	68,291,000	50.92%

CLOSE OF MEETING

The Chairman informed that the minutes of the AGM would be published on SGXNet and the Company's corporate website within one (1) month after the conclusion of the AGM.

The Chairman thanked the Shareholders for their attendance and declared the Meeting closed at 12.53 p.m.

¹ Less than 0.01%

Memiontec Holdings Ltd.
Minutes of the Annual General Meeting held on 24 April 2024

Confirmed as a correct record of proceedings,

Jackson Chevalier Yap Kit Siong
Chairman

ATTENDANCE LIST

Board of Directors

Mr Jackson Chevalier Yap Kit Siong	- Independent Non-Executive Chairman
Mr Tay Kiat Seng	- Executive Director and Chief Executive Officer
Ms Soelistyo Dewi Soegiharto	- Managing Director
Mr Hor Siew Fu	- Independent Director
Mr Yap Chee Wee	- Independent Director

Management

Mr Chua Siong Kiat	- Chief Financial Officer
Mr Lim Wei Kuan	- Director, Memiontec Pte Ltd

Professionals

Continuing Sponsor	- ZICO Capital Pte. Ltd.
Company Secretary	- Shook Lin & Bok LLP
External Auditors	- PKF-CAP LLP
Share Registrar and Polling Agent	- Boardroom Corporate & Advisory Services Pte. Ltd.
Scrutineer	- Reliance 3P Advisory Pte. Ltd.

Shareholders

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the Shareholders who participated in the AGM will not be published in this set of minutes.