

## THE TRENDLINES GROUP LTD.

(Incorporated in Israel)  
(the "Company")

### MINUTES OF SPECIAL GENERAL MEETING

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- DETAILS** : Held "live" through an audio-and-video webcast and an audio-only feed pursuant to the Joint Statement dated 13 April 2020 issued by ACRA, MAS and SGX RegCo
- DATE** : Friday, 4 March 2022
- TIME** : 3:00 p.m. (Singapore time)
- PRESENT** : **Directors**  
Mr. Stephen Louis Rhodes – Chair of the Board, Chief Executive Officer
- In Attendance**  
Mr. Haim Brosh – Chief Financial Officer, Joint Company Secretary  
Ms. Sahar Farah – Assistant Corporate Secretary  
Ms. Shira Zimmerman – IR & Corporate Communications
- SHAREHOLDERS/  
INVITEES** : As per attendance record maintained by the Company
- CHAIR** : Mr. Stephen Louis Rhodes

#### CHAIR

Mr. Stephen Louis Rhodes took the chair of the Special General Meeting of The Trendlines Group Ltd. ("SGM") and extended a warm welcome to all present and acknowledged the attendance of shareholders at the SGM by way of electronic means.

#### QUORUM

As a quorum was present, the Chair declared the SGM opened at 3:00 p.m. and introduced the Directors and key management team who were attending the SGM "live" through an audio-and-video webcast and an audio-only feed from different parts of the world.

#### INTRODUCTION

The Chair informed the meeting that:

- (a) The SGM for the Company was being held "live" through an audio-and-video webcast and an audio-only feed and the Company had adhered to the various advisories and guidance issued by the authorities on holding meetings amid the current Covid-19 pandemic.
- (b) In line with Article 31 of the Company's Articles of Association and Rule 730A of the Catalist Rules, all resolutions tabled at the SGM were voted by poll and counted based on the proxy forms that were submitted to the Company at least 48 hours before the SGM by either post or electronically via email and by results of the live voting.
- (c) In accordance with the Covid-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Company had made an announcement on 28 January 2022 informing all Shareholders to (a) submit to the Company their questions in relation to the agenda of the SGM either by post or electronically via email by the submission deadline of 23 February 2022; (b) submit to the Company their proxy forms appointing their proxy(ies) or the Chair of the SGM as their proxy to cast votes on their behalf at least 48 hours before the SGM by either post or electronically via email; and (c) participate in the live voting and ask questions during the Live Webcast of the SGM.

- (d) Notwithstanding the above-mentioned 48 hours' time requirement to submit proxy forms, he shall have the right to waive the time requirement provided above with respect to all instruments of proxies and to accept any and all instruments of proxy until the beginning of the SGM. The Company did not receive and he had not accepted any additional proxy forms prior to the commencement of the SGM.
- (e) The Company did not receive any questions from shareholders in advance of the SGM via email or post by the submission deadline of 23 February 2022 and up to the date of SGM.
- (f) The Company appointed Convene SG Pte Ltd as its polling agent and DrewCorp Services Pte Ltd as Scrutineers for the poll.
- (h) For the first time, the Company is conducting its SGM via a "live" audio-video webcast with both (i) real-time remote electronic voting and (ii) real-time electronic communication and explained the procedures on how the shareholders and proxyholders who were attending the SGM via the Live Webcast and present online would be able to ask questions in real time and participate in the live voting by casting their votes in real time:
  - (i) Shareholders could cast their votes during the course of the meeting and voting would end 10 minutes after the last question had been answered; and
  - (ii) Shareholders could submit their questions at any time during the SGM by clicking on the "Ask a Question" button at the bottom left corner of the webcast, which would be addressed during the live question and answer session of the SGM.
- (i) He had been appointed by numerous shareholders as proxy, in his capacity as Chair of the SGM, and would be voting in accordance with their instructions. All motions would be proposed by him in his capacity as Chair of the SGM and there would be no calling of seconder. Validity of the proxies submitted by the shareholders by the submission deadline had been reviewed and the votes of all such valid proxies had been counted and verified by the Scrutineers for the poll. The Scrutineers also be verify the votes cast by shareholders during the Live Webcast of the SGM.
- (j) The Minutes of this SGM would be announced via SGXNet and uploaded on the Company's website within one (1) month from the date of this SGM.

## **NOTICE**

The Notice of the SGM dated 28 January 2022 convening the "live" SGM, having been previously circulated to the Shareholders on SGXNet and the Company's website, was taken as read.

## **BUSINESS OF MEETING**

The Chair proceeded with the formal business of the "live" SGM and proposed the following motions as set out in the Notice of SGM:

### **Ordinary Resolution 1 – Proposed Re-Election of Professor Hang Chang Chieh as An External Director of The Company**

That:

1. approval be and is hereby given for the re-election of Professor Hang Chang Chieh as an external director of the Company with effect from 24 February 2022, details of which are set out in the Circular. Professor Hang Chang Chieh will, upon re-election as a Director of the Company, remain as a member of the Audit Committee, the Nominating Committee and the Remuneration Committee;
2. the Directors and any of them (other than Professor Hang Chang Chieh) be and are hereby authorised to do all acts and things (including without limitation, entry into, executing and delivery of all such documents, and approving any amendments, alterations or modifications to any such documents as may be required in connection with the Proposed Re-Election of Professor Hang Chang Chieh as they or each of them deems necessary, desirable, expedient or in the interests of the Company to give effect to this Ordinary Resolution 1 and/or the Proposed Re-Election of Professor Hang Chang Chieh

as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group; and

3. any and all actions of the Company, the Directors of the Company and/or such other persons as may be nominated by any of them taken in connection with the matters contemplated in this Ordinary Resolution 1 and/or the Proposed Re-Election of Professor Hang Chang Chieh prior to the execution hereof, be and are hereby approved, confirmed and ratified in all respects.

**Ordinary Resolution 2 – Proposed Re-Election of Ms. Elka Nir as An External Director of The Company**

That:

1. approval be and is hereby given for the re-election of Ms. Elka Nir as an external director of the Company with effect from 24 February 2022, details of which are set out in the Circular. Ms. Elka Nir will, upon re-election as a Director of the Company, remain as the chairperson of the Audit Committee and the Remuneration Committee and a member of the Nominating Committee;
2. the Directors and any of them (other than Ms. Elka Nir) be and are hereby authorised to do all acts and things (including without limitation, entry into, executing and delivery of all such documents, and approving any amendments, alterations or modifications to any such documents as may be required in connection with the Proposed Re-Election of Ms. Elka Nir as they or each of them deems necessary, desirable, expedient or in the interests of the Company to give effect to this Ordinary Resolution 2 and/or the Proposed Re-Election of Ms. Elka Nir as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group; and
3. any and all actions of the Company, the Directors of the Company and/or such other persons as may be nominated by any of them taken in connection with the matters contemplated in this Ordinary Resolution 2 and/or the Proposed Re-Election of Ms. Elka Nir prior to the execution hereof, be and are hereby approved, confirmed and ratified in all respects.

**Ordinary Resolution 3 – Proposed Subscription Of 99,099,096 New Ordinary Shares In The Capital Of The Company At The Subscription Price Of S\$0.12 Per Share By Librae Holdings Limited (“LH”) In Eight (8) Equal Tranches Based On The Allocation**

That:

1. approval be and is hereby given for the allotment and issuance by the Company of 99,099,096 new ordinary Shares to LH as an interested person transaction in accordance with Rule 906 of the Catalist Rules and pursuant to Rules 805 and 812 of the Catalist Rules, at a Subscription Price of S\$0.12 per Share, on and subject to the terms of the Subscription Agreement entered into between the Company and LH, details of which are set out in the Circular;
2. the Directors and any of them be and are hereby authorised to do all acts and things (including without limitation, entry into, executing and delivery of all such documents, including the Subscription Agreement between the Company and LH, and approving any amendments, alterations or modifications to any such documents as may be required in connection with the Proposed Subscription by LH) as they or each of them deems necessary, desirable, expedient or in the interests of the Company to give effect to this Ordinary Resolution 3 and/or the Proposed Subscription by LH as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group; and
3. any and all actions of the Company, the Directors of the Company and/or such other persons as may be nominated by any of them taken in connection with the matters contemplated in this Ordinary Resolution 3 and/or the Proposed Subscription by LH prior to the execution hereof, be and are hereby approved, confirmed and ratified in all respects.

**Ordinary Resolution 4 – Proposed Subscription Of 69,819,816 New Ordinary Shares In The Capital Of The Company At The Subscription Price Of S\$0.12 Per Share By The Us Subscribers In Eight (8) Equal Tranches Based On The Allocation**

That:

1. approval be and is hereby given for the allotment and issuance by the Company of 69,819,816 new ordinary Shares to the US Subscribers pursuant to Rule 805 of the Catalist Rules, at a Subscription Price of S\$0.12 per Share, on and subject to the terms of the Subscription Agreements entered into between the Company and each of the US Subscribers, details of which are set out in the Circular;
2. the Directors and any of them be and are hereby authorised to do all acts and things (including without limitation, entry into, executing and delivery of all such documents, including the Subscription Agreements between the Company and each of the US Subscribers, and approving any amendments, alterations or modifications to any such documents as may be required in connection with the Proposed Subscription by the US Subscribers as they or each of them deems necessary, desirable, expedient or in the interests of the Company to give effect to this Ordinary Resolution 4 and/or the Proposed or each of them may in their or each of their absolute discretion deem fit in the interests of the Group; and
3. any and all actions of the Company, the Directors of the Company and/or such other persons as may be nominated by any of them taken in connection with the matters contemplated in this Ordinary Resolution 4 and/or the Proposed Subscription by the US Subscribers prior to the execution hereof, be and are hereby approved, confirmed and ratified in all respects.

**LIVE QUESTION AND ANSWER SESSION**

The Chair informed that there were no real-time questions submitted by the shareholders and proxyholders who were attending the SGM via the Live Webcast and present online.

**POLLING**

The Chair invited the shareholders to cast their votes on the resolutions tabled at the SGM.

The Chair informed that based on the requirements under the Israeli Company Laws, Ordinary Resolutions 1 to 4 as set out in the Notice of SGM would require a simple majority and a disinterested/special majority to be carried and passed. The votes of shareholders with personal interest in each of the resolution would be counted for the simple majority and would not be counted for the disinterested/special majority requirement.

**DECLARATION OF POLL RESULTS**

The poll voting results counted and verified by the Scrutineers were presented during the SGM.

**1. PROPOSED RE-ELECTION OF PROFESSOR HANG CHANG CHIEH AS AN EXTERNAL DIRECTOR OF THE COMPANY – ORDINARY RESOLUTION 1**

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

FOR		AGAINST		TOTAL	
No. of shares	As a percentage of total no. of votes for the resolution (%)	No. of shares	As a percentage of total no. of votes against the resolution (%) <sup>1</sup>	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)

<sup>1</sup> Total voting shares in the Company being 791,191,382 ordinary shares.

<b>Table A: In respect of simple majority<sup>2</sup> requirement</b>					
395,306,336	100.00%	0	0.00%	395,306,336	100.00%
<b>Table B: In respect of disinterested majority<sup>3</sup> requirement</b>					
395,306,336	100.00%	0	0.00%	395,306,336	100.00%

The Chair noted that no shareholders had indicated having personal interest in relation to Ordinary Resolution 1. The Ordinary Resolution 1 was passed by both a simple majority as reflected in Table A, and by a disinterested majority (which includes all of the disinterested majority shares voting FOR) as reflected in Table B above.

Based on the results of the poll as set out in Tables A and B, the motion was declared carried by the Chair and it was RESOLVED:

*“That Professor Hang Chang Chieh, an Independent Director of the Company, be re-elected to serve as an External Director of the Company.”*

## 2. PROPOSED RE-ELECTION OF MS. ELKA NIR AS AN EXTERNAL DIRECTOR OF THE COMPANY – ORDINARY RESOLUTION 2

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

<b>FOR</b>		<b>AGAINST</b>		<b>TOTAL</b>	
No. of shares	As a percentage of total no. of votes for the resolution (%)	No. of shares	As a percentage of total no. of votes against the resolution (%) <sup>1</sup>	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
<b>Table C: In respect of simple majority<sup>2</sup> requirement</b>					
395,306,336	100.00%	0	0.00%	395,306,336	100.00%
<b>Table D: In respect of disinterested majority<sup>3</sup> requirement</b>					
395,306,336	100.00%	0	0.00%	395,306,336	100.00%

The Chair noted that no shareholders had indicated having personal interest in relation to Ordinary Resolution 2. The Ordinary Resolution 2 was passed by both a simple majority as reflected in Table C, and by a disinterested majority (which includes all of the disinterested majority shares voting FOR) as reflected in Table D above.

Based on the results of the poll as set out in Tables C and D, the motion was declared carried by the Chair and it was RESOLVED:

<sup>2</sup> Simple majority exceeding 50% of the votes cast to be carried (abstentions disregarded).

<sup>3</sup> Shares held by shareholders who are non-controlling and without personal interest.

<sup>4</sup> A simple majority of votes of the Shareholders which satisfies one of the following conditions: (a) at least a majority of the Shares held by all Shareholders who do not have a personal interest in such resolution, present and voting at such meeting (and without including any abstaining votes) or (b) the total number of Shares who do not have a personal interest in such resolution voting against the resolution does not exceed 2.0% of the aggregate voting rights in the Company.

*“Ms. Elka Nir, an Independent Director of the Company, be re-elected to serve as an External Director of the Company .”*

**3. PROPOSED SUBSCRIPTION OF 99,099,096 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE SUBSCRIPTION PRICE OF S\$0.12 PER SHARE BY LIBRAE HOLDINGS LIMITED IN EIGHT (8) EQUAL TRanches BASED ON THE ALLOCATION – ORDINARY RESOLUTION 3**

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

FOR		AGAINST		TOTAL	
No. of shares	As a percentage of total no. of votes for the resolution (%)	No. of shares	As a percentage of total no. of votes against the resolution (%) <sup>1</sup>	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
<b>Table E: In respect of simple majority<sup>2</sup> requirement</b>					
213,070,145	100.00%	0	0.00%	213,070,145	100.00%
<b>Table F: In respect of special majority<sup>4</sup> requirement</b>					
213,070,145	100.00%	0	0.00%	213,070,145	100.00%

The Chair noted that no shareholders had indicated having personal interest in relation to this Ordinary Resolution 3. The Ordinary Resolution 3 was passed by both a simple majority as reflected in Table E, and by a special majority (which includes all of the special majority shares voting FOR) as reflected in Table F above.

Based on the results of the poll as set out in Tables E and F, the motion was declared carried by the Chair and it was RESOLVED:

*“That approval be and is hereby given for the allotment and issuance by the Company of 99,099,096 new ordinary shares to Librae Holdings Limited as an interested person transaction in accordance with Rule 906 of the Catalist Rules and pursuant to Rules 805 and 812 of the Catalist Rules, at a Subscription Price of S\$0.12 per share, on and subject to the terms of the Subscription Agreement entered into between the Company and LH, details of which are set out in the Circular ”.*

**4. PROPOSED SUBSCRIPTION OF 69,819,816 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE SUBSCRIPTION PRICE OF S\$0.12 PER SHARE BY THE US SUBSCRIBERS IN EIGHT (8) EQUAL TRanches BASED ON THE ALLOCATION – ORDINARY RESOLUTION 4**

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

FOR		AGAINST		TOTAL	
No. of shares	As a percentage of total no. of votes for the resolution (%)	No. of shares	As a percentage of total no. of votes against the resolution (%) <sup>1</sup>	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)

<b>Table G: In respect of simple<sup>2</sup> majority requirement</b>					
213,070,145	100.00%	0	0.00%	213,070,145	100.00%
<b>Table H: In respect of special majority<sup>4</sup> requirement</b>					
213,070,145	100.00%	0	0.00%	213,070,145	100.00%

The Chair noted that no shareholders had indicated having personal interest in relation to this Ordinary Resolution 4. The Ordinary Resolution 4 was passed by both a simple majority as reflected in Table G, and by a special majority (which includes all of the special majority shares voting FOR) as reflected in Table H above.

Based on the results of the poll as set out in Tables G and H, the motion was declared carried by the Chair and it was RESOLVED:

*“That approval be and is hereby given for the allotment and issuance by the Company of 69,819,816 new ordinary shares to the US Subscribers pursuant to Rule 805 of the Catalist Rules, at a Subscription Price of S\$0.12 per share, on and subject to the terms of the Subscription Agreements entered into between the Company and each of the US Subscribers, details of which are set out in the Circular”.*

## **CONCLUSION**

There being no other business, the Chair declared the SGM of the Company closed at 3.35 p.m. and thanked everyone for their attendance.

## **CONFIRMED AS TRUE RECORD OF THE PROCEEDINGS HELD**

**MR. STEPHEN LOUIS RHODES**  
**CHAIR OF THE SGM**