

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“**AGM**”) of Secura Group Limited (the “**Company**”) will be held by way of electronic means on Thursday, 21 April 2022 at 10.30 a.m. for the following purposes:

## **AS ORDINARY BUSINESS**

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 (“**FY2021**”) together with the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a final one-tier tax exempt dividend of 0.4 Singapore cents per share for FY2021. **(Resolution 2)**
3. To re-elect the following directors of the Company (“**Directors**”) retiring pursuant to Article 93 of the constitution of the Company (“**Constitution**”):
  - (a) Dr Ho Tat Kin **(Resolution 3(a))**
  - (b) Mr Gary Ho Kuat Foong **(Resolution 3(b))**
  - (c) Ms Christina Teo Tze Wei (Zhao Ziwei) **(Resolution 3(c))**

[See Explanatory Note (i)]
4. To approve the payment of Directors’ fees of S\$249,000 for the financial year ending 31 December 2022, payable quarterly in arrears. (FY2021: S\$249,000) **(Resolution 4)**
5. To re-appoint Ernst & Young LLP as the auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business which may properly be transacted at an AGM.

## **AS SPECIAL BUSINESS**

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

### **7. Authority to allot and issue shares in the capital of the Company**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Act**”) and Rule 806 of the Listing Manual Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”), the Directors be authorised and empowered to:

- (a) (i) issue shares (“**Shares**”) in the Company 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 may in their absolute discretion deem fit; and



## NOTICE OF ANNUAL GENERAL MEETING

- (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 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) to be issued pursuant to this resolution shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 (“**Shareholders**”) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this resolution, after adjusting for:
- (a) new Shares arising from the conversion or exercise of any convertible securities;
  - (b) new Shares arising from exercise of share options or vesting of share awards; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) 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) and the Constitution; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

[See Explanatory Note (ii)]

**(Resolution 6)**



## NOTICE OF ANNUAL GENERAL MEETING

### 8. Authority to grant options and/or awards and to allot and issue Shares under the Secura Employee Share Option Scheme and/or the Secura Performance Share Plan (collectively, the “Share-Based Incentive Plans”)

That pursuant to Section 161 of the Act, the Directors be authorised and empowered to grant options and/or awards and to allot and issue, from time to time, such number of Shares as may be required to be issued upon the exercise of options granted by the Company and/or upon release of awards granted by the Company under the Share-Based Incentive Plans, whether granted and/or awarded during the subsistence of this authority or otherwise, provided always that the aggregate number of Shares to be issued pursuant to the Share-Based Incentive Plans shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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 or the date by which the next AGM is required by law to be held, whichever is earlier.

[See Explanatory Note (iii)]

**(Resolution 7)**

### 9. Renewal of the Share Buyback Mandate

That:

(a) for the purposes of Section 76C and 76E of the Act, the exercise by the Directors of all of the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market purchase(s) (each an “**Market Purchase**”) on the SGX-ST; and/or
- (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the 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 varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earlier of:

- (i) the date on which the next AGM is held or required by law to be held; or
- (ii) the date on which 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 contained in the Share Buyback Mandate is varied or revoked by Shareholders in a general meeting,



# NOTICE OF ANNUAL GENERAL MEETING

in this resolution:

**“Maximum Limit”** means that number of issued Shares representing 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period (as hereinafter defined), in which event the total number of issued Shares shall be taken to be the number of the issued Shares as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

**“Relevant Period”** means the period commencing from the date of the passing of this resolution and expiring on the date the next AGM is held or is required by law to be held, whichever is earlier, after the date of this resolution; and

**“Maximum Price”**, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (a) in the case of a Market Purchase, 105% of the Average Closing Price (hereinafter defined); and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price,

where:

- (1) **“Average Closing Market Price”** means the average of the closing market prices of the Shares traded on the SGX-ST over the last 5 Market Days (a **“Market Day”** being a day on which the SGX-ST is open for trading in securities), 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 pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5-Market Days; and
- (2) **“day of the making of the offer”** means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
- (c) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.

[See Explanatory Note (iv)]

**(Resolution 8)**

By Order of the Board

Ngiam May Ling  
Company Secretary

Singapore, 6 April 2022



# NOTICE OF ANNUAL GENERAL MEETING

## Explanatory Notes:

- (i) Resolutions 3(a) to 3(c) are for the re-election of Dr Ho Tat Kin, Mr Gary Ho Kuat Foong and Ms Christina Teo Tze Wei (Zhao Ziwei), being Directors who are retiring by rotation at the AGM. Additional information on Dr Ho Tat Kin, Mr Gary Ho Kuat Foong and Ms Christina Teo Tze Wei (Zhao Ziwei), which is required under Rule 720(5) of the Catalist Rules, is set out on pages 13 to 19 in the Company's FY2021 annual report ("**Annual Report 2021**").

Save as disclosed, Dr Ho Tat Kin, Mr Gary Ho Kuat Foong and Ms Christina Teo Tze Wei (Zhao Ziwei) have no relationship with the Company, its related corporations, its substantial Shareholders or its officers.

Dr Ho Tat Kin will, upon re-election as a Director, remain as the Chairman of the Board and the Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees. He will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

Mr Gary Ho Kuat Foong will, upon re-election as a Director, remain as the Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees. He will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

Ms Christina Teo Tze Wei (Zhao Ziwei) will, upon re-election as a Director, remain as a member of the Nominating Committee.

- (ii) Resolution 6, if passed, will empower the Directors, effective until the conclusion of the next AGM, or the date by which the next AGM is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 50% may be issued other than on a *pro rata* basis to Shareholders.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or shares options or vesting of share awards and any subsequent bonus issue, consolidation or subdivision of Shares. These adjustments 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. As at the date of this Notice of AGM, the Company does not have any treasury shares or subsidiary holdings.

- (iii) Resolution 7, if passed, will empower the Directors, effective until the conclusion of the next AGM, or the date by which the next AGM is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to allot and issue Shares pursuant to the exercise of options granted and/or shares to be awarded under the Share-Based Incentive Plans up to a number not exceeding in aggregate 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time.

- (iv) Resolution 8, if passed, will empower the Directors from the date of the passing of the resolution until the earlier of the date of the next AGM, or the date by which the next AGM is required by law to be held, to purchase or otherwise acquire, by way of Market Purchases or Off-Market Purchases, up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of passing of the resolution on the terms of the Share Buyback Mandate as set out in the Letter to Shareholders dated 6 April 2022 ("**Letter**"), unless such authority is earlier revoked or varied by Shareholders at a general meeting.

The Company may use internal sources of funds or external borrowings or a combination of both to finance the Company's purchase or acquisition of the Shares pursuant to the Share Buyback Mandate. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this notice of AGM as these will depend on, *inter alia*, the aggregate number of Shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchases or acquisitions and whether the Shares purchased or acquired are cancelled or held as treasury shares. Illustrative financial effects of the Share Buyback Mandate based on the audited financial statements of the Group for FY2021 and certain assumptions, are set out in paragraph 2.8 of the Letter.



# NOTICE OF ANNUAL GENERAL MEETING

## Notes:

(1) Shareholders may access a copy of the Annual Report 2021 and the Letter at the Company's website at the URL <https://www.securagroup.com.sg/> and SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

(2) In view of the safe distancing regulations to hold physical meetings and to minimise physical interactions and COVID-19 transmission risk, the Company will be conducting its AGM by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice of AGM will be published on the Company's website at the URL <https://www.securagroup.com.sg/>, and SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

### (3) **No attendance at AGM**

Alternative arrangements have been put in place to allow Shareholders to participate at the AGM by (a) watching the AGM proceedings *via* "live" audio-visual webcast or listening to the AGM proceedings *via* "live" audio-only stream, (b) submitting questions to the Chairman of the AGM in advance or during the AGM *via* an online chat box, and/or (c) by appointing a proxy(ies) to attend and vote electronically during the AGM are set out in the accompanying Company's announcement dated 6 April 2022. This announcement may be accessed at the Company's website at the URL <https://www.securagroup.com.sg/> and SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

### (4) **Registration to attend the AGM remotely**

The proceedings of the AGM will be conducted *via* electronic means. Shareholders will be able to watch these proceedings through a "live" audio-visual webcast *via* their mobile phones, tablets or computers or listen to these proceedings through a "live" audio-only stream. In order to do so, Shareholders should follow these steps:

(i) Shareholders who wish to (i) attend and vote (in real time) or (ii) appoint a proxy(ies) to attend and vote (in real time) at the AGM *via* electronic means must pre-register online by **10.30 a.m. on 18 April 2022** ("**Registration Cut-Off Date**") (being 72 hours before the time for holding the AGM), at the URL <https://conveneagm.sg/secura2021> to provide the requisite details of the Shareholder and proxy(ies) (if applicable) for verification purposes. Shareholders who wish to appoint a proxy(ies) must also submit a proxy form in accordance with Note 6 below. A proxy(ies) is not required (and will not be able) to separately re-register to attend and vote at the AGM.

Following successful verification, authenticated Shareholders and their appointed proxies (if any) will receive email instructions on how to access the webcast and audio stream of the AGM proceedings by **10.30 a.m. on 20 April 2022**.

(ii) Shareholders who do not receive an email by **10.30 a.m. on 20 April 2022**, but who registered by the Registration Cut-Off Date, should contact the Company at the following email address: [agm@securagroup.sg](mailto:agm@securagroup.sg)

### (5) **Submission of questions in advance**

Shareholders who pre-register online may also submit questions related to the Ordinary Resolutions to be tabled for approval at the AGM in the following manner:

(i) *via* the pre-registration website at the URL <https://conveneagm.sg/secura2021> by **10.30 a.m. on 13 April 2022**, being at least 7 calendar days after the publication of this Notice of AGM; or

(ii) in hard copy by sending personally or by post and lodging the same at the Company's registered office at 38 Alexandra Terrace, Singapore 119932 by **10.30 a.m. on 13 April 2022**, being at least 7 calendar days after the publication of this Notice of AGM; or

(iii) by email to [agm@securagroup.sg](mailto:agm@securagroup.sg) by **10.30 a.m. on 13 April 2022**, being at least 7 calendar days after the publication of this Notice of AGM; or

(iv) during the AGM *via* an online chat box.

The Company will endeavour to respond to substantial and relevant questions either after trading hours on 14 April 2022, being at least 48 hours prior to the closing date and time for the lodgement of the proxy forms (*via* an announcement on SGXNet and the Company's website) or at the AGM. During the AGM itself, the Company will endeavour to address as many substantial and relevant questions related to the Ordinary Resolutions to be tabled at the AGM for approval, which are submitted after **10.30 a.m. on 13 April 2022** and have not already been addressed prior to the AGM, as well as those received "live" at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.



# NOTICE OF ANNUAL GENERAL MEETING

Shareholders will need to identify themselves when posing questions by providing the following details:

- the Shareholder's full name (as per CDP/SRS/Scip-based records);
- the Shareholder's NRIC/Passport/UEN number;
- the Shareholder's contact number and email address; and
- the manner in which the Shareholder holds his/her/its Shares (e.g. *via* CDP or SRS).

Please note that the Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its Shareholder status.

The Company will, within 1 month after the date of the AGM, publish the minutes of the AGM on SGXNet and the Company's website, and the minutes will include the responses to the questions referred to above.

(6) **Voting (in real time *via* electronic means (either personally or *via* appointment of proxy) or by the appointment of the Chairman of the AGM as proxy)**

Shareholders who wish to vote at the AGM can either:

- (i) pre-register online at <https://conveneagm.sg/secura2021> by **10.30 a.m. on 18 April 2022**, being not less than 72 hours before the time for holding the AGM to:
  - (a) attend and vote (in real time) at the AGM *via* electronic means; or
  - (b) appoint a proxy(ies) to attend and vote (in real time) at the AGM *via* electronic means on their behalf and provide the requisite details of the proxy(ies), or
- (ii) if they do not wish to attend or appoint a proxy(ies) to attend and vote (in real time) at the AGM, submit a proxy form to appoint the Chairman of the AGM to vote on their behalf.

For the avoidance of doubt, Shareholders who have pre-registered to appoint a proxy(ies) to attend and vote at the AGM *via* electronic means on their behalf must also submit a completed proxy form for the appointment of such proxy(ies). All proxy forms must be received by the Company by **10.30 a.m. on 19 April 2022**, being not less than 48 hours before the time for holding the AGM.

Where a Shareholder has chosen to appoint a proxy(ies), the Shareholder should specifically direct the proxy(ies) on how he/she/it is to vote for or vote against (or abstain from voting on) the resolutions to be tabled at the AGM. If no specific direction as to voting is given, the proxy(ies) (including the Chairman of the AGM as proxy, where applicable) will vote or abstain from voting at his/her/its discretion. For the avoidance of doubt, pre-registration is not required if a Shareholder only intends to appoint the Chairman of the AGM as proxy and does not intend to attend the AGM.

To be valid, the instrument appointing a proxy or proxies together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be submitted to the Company in the following manner:

- (i) if submitted personally or by post, be lodged at the Company's registered office at 38 Alexandra Terrace, Singapore 119932; or
- (ii) if submitted electronically, be received by the Company at [agm@securagroup.sg](mailto:agm@securagroup.sg),

in either case, by **10.30 a.m. on 19 April 2022**, being not less than 48 hours before the time for holding the AGM, and in default the instrument of proxy shall not be treated as valid.

Where a Shareholder (whether individual or corporate) appoints the Chairman of the AGM or an individual as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the AGM or the individual as proxy for that resolution will be treated as invalid.

Completion and return of the instrument appointing the Chairman of the AGM or an individual as proxy will not prevent a Shareholder from attending and voting *via* electronic means at the AGM if he/she/it subsequently wishes to do so, provided that in the event of such attendance by the Shareholder *via* electronic means, the relevant instrument submitted by the Shareholder shall be deemed to be revoked.



# NOTICE OF ANNUAL GENERAL MEETING

A Shareholder who wishes to submit the proxy form must first download, complete and sign the proxy form, before submitting it personally or by post to the address provided above, or before scanning and submitting it by email to the email address provided above.

In view of the current COVID-19 situation in Singapore, Shareholders are strongly encouraged to submit the completed proxy forms electronically *via* email.

- Persons who hold their shares through relevant intermediaries as defined in Section 181 of the Act (including SRS investors) and who wish to participate in the AGM by (a) observing and/or listening to the AGM proceedings *via* the “live” audio-visual webcast or the “live” audio-only stream in the manner provided in Note 4 above; (b) submitting questions to the Chairman of the AGM in advance in the manner provided in Note 5 above or during the AGM *via* an online chat box; and/or (c) voting by appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM and/or voting electronically during the AGM, should contact the relevant intermediary (which would include, in the case of SRS investors, their respective SRS Operators) through which they hold such shares as soon as possible in order to facilitate the necessary arrangements for them to participate in the AGM.
- SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective SRS Operators to submit their votes by **10.30 a.m. on 11 April 2022** in order to allow sufficient time for their relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf, being 7 working days before the date of the AGM.

(7) A proxy need not be a Shareholder. The Chairman of the AGM, as proxy, need not be a Shareholder.

(8) The instrument appointing a proxy(ies) must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the proxy(ies) is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Act or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the instrument appointing the proxy(ies) is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy.

The Company shall be entitled to reject the instrument appointing the proxy(ies) 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 the proxy(ies). In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the proxy(ies) lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

(9) A Shareholder may withdraw an instrument appointing the Chairman of the AGM or an individual as his/her/its proxy(ies) by sending an email to [agm@securagroup.sg](mailto:agm@securagroup.sg) to notify the Company of the withdrawal, at least 48 hours before the time for holding the AGM.

## Personal data privacy:

By attending the AGM and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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/or representatives appointed for the AGM and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM and/or any adjournment thereof, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where a member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.