YAMADA GREEN RESOURCES LIMITED
(Company Registration No. 201002962E)
(Incorporated in the Republic of Singapore)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

VENUE	:	LIVE WEBCAST and AUDIO ONLY MEANS
DATE	:	Friday, 29 October 2021
TIME	:	9.00 a.m.
PRESENT	:	As set out in the attendance records maintained by the Company.
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company.
CHAIRMAN OF THE MEETING	:	Mr Liu Yi

1. QUORUM OF MEETING

As a quorum was present, the Chairman declared the annual general meeting ("Meeting") open at 9.00 a.m..

2. INTRODUCTION

The Chairman welcomed the shareholders to the Meeting and introduced the Board members on the panel.

CONDUCT OF THE MEETING VIA LIVE WEBCAST AND AUDIO ONLY MEANS

The Directors, namely, Mr Chen Qiuhai (Executive Director and Chief Executive Officer), Ms Chen Ying (Executive Director), Mr Liu Yi (Independent Non-Executive Chairman), Mr Tan Kah Ghee (Lead Independent Director), Mr Chang feng-chang (Non-Independent Non-Executive Director) and Ms Goi Lang Ling (Non-Independent Non-Executive Director), were present electronically via video conferencing at the Meeting.

Mr Liu Yi ("Mr Liu" or the "Chairman") informed the shareholders that the Company had adhered to the various regulations, advisories and guidelines issued by the authorities on the holding meetings amid the current COVID-19 outbreak. The Meeting was conducted wholly electronically.

QUERIES FROM THE SHAREHOLDERS

Mr Liu further informed that Shareholders had been given the opportunity to ask questions prior to the Meeting and the Company had requested Shareholders who wish to ask questions pertaining to the agenda of the Meeting to submit their questions when they register to view the webcast of the Meeting. The Company had published the response to questions from Shareholder on SGXNet on 28 October 2021.

3. NOTICE

The Chairman informed that a copy of the Company's notice of Meeting together with the Annual Report had been circulated to the shareholders on 7 October 2021.

The notice of Meeting was taken as read. Proxies lodged had been checked and found to be in order.

4. MEETING PROCEEDINGS

The Chairman explained that as required under the relevant Rules and Practice Note in the SGX-ST Listing Manual, all resolutions at general meetings should be voted by poll.

The Chairman further explained that all shareholders who wish to cast their votes had been requested to submit proxy forms appointing the Chairman of the Meeting as their proxy and stating their votes for each resolution in the proxy forms. Based on the proxy forms received, the votes had been tallied and verified by the scrutineer in advance for each of the motions tabled at the Meeting.

The Company had appointed Corporate BackOffice Pte Ltd as the Scrutineers.

Mr Liu invited Mr Chen Qiuhai, Executive Director and Chief Executive Officer of the Company, to address the Shareholders on the Group's operations and its business prospects.

Mr Liu then proceeded with the business of the Meeting.

5. ORDINARY BUSINESS:

5.1 ORDINARY RESOLUTION 1 - DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021 TOGETHER WITH THE AUDITORS' REPORT THEREON

The Meeting proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2021 together with the Auditors' Report.

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

	Total Votes	Percentage of Total Votes
For the Resolution	119,144,989	100
Against the Resolution	0	0

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

"That the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2021 together with the Auditors' Report thereon be and are hereby received and adopted."

5.2 ORDINARY RESOLUTION 2 – DIRECTORS' STATEMENT AND REVISED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2018 TOGETHER WITH THE AUDITORS' REPORT THEREON

The Meeting proceeded to receive and adopt the Directors' Statement and the Revised Audited Financial Statements of the Company for the financial year ended 30 June 2018 together with the Auditors' Report.

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

	Total Votes	Percentage of Total Votes
For the Resolution	119,116,189	99.98

Against the Resolution	28,800	0.02

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

"That the Directors' Statement and the Revised Audited Financial Statements of the Company for the financial year ended 30 June 2018 together with the Auditors' Report thereon be and are hereby received and adopted."

5.3 **ORDINARY RESOLUTION 3 –**
DIRECTORS' STATEMENT AND REVISED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019 TOGETHER WITH THE AUDITORS' REPORT THEREON

The Meeting proceeded to receive and adopt the Directors' Statement and the Revised Audited Financial Statements of the Company for the financial year ended 30 June 2019 together with the Auditors' Report.

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

	Total Votes	Percentage of Total Votes
For the Resolution	119,116,189	99.98
Against the Resolution	28,800	0.02

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

"That the Directors' Statement and the Revised Audited Financial Statements of the Company for the financial year ended 30 June 2019 together with the Auditors' Report thereon be and are hereby received and adopted."

5.4 **ORDINARY RESOLUTION 4 -**
RE-ELECTION OF MR CHEN QIUHAI AS A DIRECTOR OF THE COMPANY PURSUANT TO REGULATION 91 OF THE CONSTITUTION OF THE COMPANY

Mr Chen Qiuhai, who was due for retirement as a Director of the Company under Regulation 91 of the Constitution of the Company had signified his consent to continue in office.

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

	Total Votes	Percentage of Total Votes
For the Resolution	119,144,989	100
Against the Resolution	0	0

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

"That Mr Chen Qiuhai, who retires from office in accordance with Regulation 91 of the Company's Constitution, and being eligible, has offered himself for re-election, be and is hereby re-elected as a Director of the Company."

Mr Chen Qiuhai, would upon re-appointment as a Director of the Company, remain as the Executive Director and Chief Executive Officer of the Company.

5.5 **ORDINARY RESOLUTION 5 -**
RE-ELECTION OF MS GOI LANG LING AS A DIRECTOR OF THE COMPANY PURSUANT TO REGULATION 91 OF THE CONSTITUTION OF THE COMPANY

Ms Goh Lang Ling, who was due for retirement as a Director of the Company under Regulation 91 of the Constitution of the Company had signified her consent to continue in office.

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

	Total Votes	Percentage of Total Votes
For the Resolution	119,144,989	100
Against the Resolution	0	0

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

"That Ms Goh Lang Ling, who retires from office in accordance with Regulation 91 of the Company's Constitution, and being eligible, has offered herself for re-election, be and is hereby re-elected as a Director of the Company."

Ms Goh Lang Ling, would upon re-appointment as a Director of the Company, remain as the Non-Independent Non-Executive Director of the Company and a member of the Remuneration.

5.6 **ORDINARY RESOLUTION 6 -**
RE-ELECTION OF MR LIU YI AS A DIRECTOR OF THE COMPANY PURSUANT TO REGULATION 97 OF THE CONSTITUTION OF THE COMPANY

Mr Liu Yi, who was due for retirement as a Director of the Company under Regulation 97 of the Constitution of the Company had signified his consent to continue in office.

Mr Tan Kah Ghee took over as the Chairman for this resolution.

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

	Total Votes	Percentage of Total Votes
For the Resolution	119,144,989	100
Against the Resolution	0	0

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

"That Mr Liu Yi, who retires from office in accordance with Regulation 97 of the Company's Constitution, and being eligible, has offered himself for re-election, be and is hereby re-elected as a Director of the Company."

Mr Liu Yi, would upon re-appointment as a Director of the Company, remain as the Independent Chairman of the Company, the Chairman of the Remuneration Committee, and member of the Audit Committee and Nominating Committee. Mr Liu will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

5.7 **ORDINARY RESOLUTION 7 -**
RE-ELECTION OF MR TAN KAH GHEE AS A DIRECTOR OF THE COMPANY PURSUANT TO REGULATION 97 OF THE CONSTITUTION OF THE COMPANY

Mr Tan Kah Ghee, who was due for retirement as a Director of the Company under Regulation 97 of the Constitution of the Company had signified his consent to continue in office.

Mr Liu Yi resumed as the Chairman of the meeting.

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

	Total Votes	Percentage of Total Votes
For the Resolution	119,144,989	100
Against the Resolution	0	0

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

"That Mr Tan Kah Ghee, who retires from office in accordance with Regulation 97 of the Company's Constitution, and being eligible, has offered himself for re-election, be and is hereby re-elected as a Director of the Company."

Mr Tan Kah Ghee, would upon re-appointment as a Director of the Company, remain as the Lead Independent Director of the Company, the Chairman of Audit Committee and Nominating Committee, and a member of the Renumeration Committee. Mr Tan will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

5.8 **ORDINARY RESOLUTION 8 -**
RE-ELECTION OF MS CHEN YING AS A DIRECTOR OF THE COMPANY PURSUANT TO REGULATION 97 OF THE CONSTITUTION OF THE COMPANY

Ms Chen Ying, who was due for retirement as a Director of the Company under Regulation 97 of the Constitution of the Company had signified her consent to continue in office.

The voting results of the poll for Resolution 8 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	84,918,328	71.27
Against the Resolution	34,226,661	28.73

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

"That Ms Chen Ying, who retires from office in accordance with Regulation 91 of the Company's Constitution, and being eligible, has offered herself for re-election, be and is hereby re-elected as a Director of the Company."

Ms Chen Ying, would upon re-appointment as a Director of the Company, remain as the Executive Director of the Company.

5.9 **ORDINARY RESOLUTION 9 –**
PAYMENT OF ADDITIONALL DIRECTORS' FEES OF S$27,500 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

The Board had recommended the payment of additional Director's fees of S$27,500 for the financial year ended 31 June 2021.

The additional Director's fee relates to the director fee to be paid to the additional director, Mr Tan Kah Ghee who was appointed on 1 January 2021.

The voting results of the poll for Resolution 9 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	119,144,989	100
Against the Resolution	0	0

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

"That the payment of additional Directors' fees of S$27,500 for the financial year ended 30 June 2021, be and is hereby approved."

5.10 **ORDINARY RESOLUTION 10 -**
PAYMENT OF DIRECTORS' FEES OF S$220,000 FOR THE FINANCIAL YEAR ENDING 30 JUNE 2022 TO BE PAID HALF YEARLY IN ARREARS.

The Board had recommended the payment of a sum of S$220,000 for the financial year ending 30 June 2022.

The voting results of the poll for Resolution 10 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	119,144,989	100
Against the Resolution	0	0

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

"That the payment of Directors' fees of S$220,000 for the financial year ending 30 June 2022, to be paid half yearly in arrears be and is hereby approved."

5.11 **ORDINARY RESOLUTION 11 -**
RE-APPOINTMENT OF MESSRS FOO KON TAN LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

The retiring auditors, Messrs Foo Kon Tan LLP, had expressed their willingness to accept re-appointment.

The voting results of the poll for Resolution 10 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	119,144,989	100
Against the Resolution	0	0

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

"That Messrs Foo Kon Tan LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and that the Directors of the Company be and are hereby authorised to fix their remuneration."

6. ANY OTHER BUSINESS

As no notice of any other ordinary business had been received by the Company Secretary, the Chairman proceeded to deal with the special business of the Meeting.

7. SPECIAL BUSINESS

7.1 **ORDINARY RESOLUTION 12 –**
GENERAL MANDATE TO AUTHORISE THE DIRECTORS TO ISSUE SHARES

This ordinary resolution was to consider and approve the general mandate to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The voting results of the poll for Resolution 12 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	84,889,528	99.97
Against the Resolution	28,800	0.03

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

"That pursuant to Section 161 of the Companies Act, Chapter 50, and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be authorised and empowered to:

(a) (i) 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 pursuant to any Instrument 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 pursuance to the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this resolution shall not exceed fi fty 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), 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 twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under 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:

(a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
(b) new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and
(c) any subsequent consolidation or subdivision of shares;

(3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) 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 (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments."

7.2 **ORDINARY RESOLUTION 13 –**
AUTHORITY TO ISSUE SHARES UNDER THE YAMADA GREEN RESOURCES SHARE OPTION SCHEME

This ordinary resolution was to consider and approve the general mandate to authorise the Directors to issue shares under the Yamada Green Resources Share Option Scheme.

The voting results of the poll for Resolution 13 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	84,889,528	99.97
Against the Resolution	28,800	0.03

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

"That pursuant to Section 161 of the Companies Act, Chapter 50, the Directors of the Company be authorised and empowered to offer and grant share options under the Yamada Green Resources Share Option Scheme (the "Scheme") and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of share options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued and/or issuable pursuant to the Scheme and all shares awarded under the Yamada Green Resources Performance Share Plan shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless varied or revoked by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

7.3 **ORDINARY RESOLUTION 14 –**
AUTHORITY TO ISSUE SHARES UNDER THE YAMADA GREEN RESOURCES PERFORMANCE SHARE PLAN

This ordinary resolution was to consider and approve the general mandate to authorise the Directors to issue shares under the Yamada Green Resources Performance Share Plan.

The voting results of the poll for Resolution 14 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	84,889,528	99.97
Against the Resolution	28,800	0.03

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

"That pursuant to Section 161 of the Companies Act, Chapter 50, the Directors of the Company be authorised and empowered to offer and grant share awards under the Yamada Green Resources Performance Share Plan (the "Plan") and to issue from time to time such number of

shares in the capital of the Company as may be required to be issued pursuant to the vesting of share awards under the Plan, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Plan and ordinary shares to be issued and/or issuable in respect of all share options granted under the Yamada Green Resources Share Option Scheme 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 varied or revoked by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

8. CONCLUSION OF MEETING

There being no other business transacted at the Meeting, the Chairman of the Meeting declared the Meeting closed at 9.25 a.m. and thanked everyone for their attendance at the Meeting.

CONFIRMED AS A TRUE RECORD OF MINUTES

LIU YI
CHAIRMAN OF THE MEETING