

PLATO CAPITAL LIMITED
(Company Registration No. 199907443M)
(Incorporated in the Republic of Singapore)
(the “**Company**” or “**Plato**”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Jasmine Room, Ibis Singapore on Bencoolen, 170 Bencoolen Street, Singapore 189657

DATE : Friday, 25 April 2025

TIME : 2.00 p.m.

PRESENT : **Board of Directors**
Mr Gareth Lim Tze Xiang (Alternate Director to Mr Lim Kian Onn & Chief Executive Officer)
Ms Tay Hwee Pio (Non-Executive Independent Director)
Mr Mahadzir Bin Azizan (Non-Executive Independent Director)
Mr Navinderjeet Singh A/L Naranjan Singh (Non-Executive Non-Independent Director)

Shareholders
As per attendance record maintained by the Company.

IN ATTENDANCE : As per attendance record maintained by the Company.

CHAIRMAN OF THE MEETING : Mr Gareth Lim Tze Xiang

QUORUM AND INTRODUCTION

Mr Gareth Lim Tze Xiang (the “**Chairman of the Meeting**” or the “**Chairman**”) welcomed the shareholders to the Annual General Meeting (“**AGM**” or “**Meeting**”).

The Chairman of the Meeting explained that the Chairman of the Board of Directors, Mr Lim Kian Onn, had extended his apologies for not being able to attend the Meeting and had invited him to conduct the proceedings of the Meeting in his place.

The Chairman called the Meeting to order at 2.00 p.m. As a quorum was present, the Chairman declared the Meeting open.

The Chairman introduced the Directors, and informed that the management of the Company and professional advisors were also present at the Meeting.

NOTICE OF MEETING

The Chairman took the Notice of AGM issued on 10 April 2025 as read.

APPOINTING CHAIRMAN OF THE MEETING AS PROXY AND POLL VOTING

The Chairman informed shareholders that in his capacity as Chairman of the Meeting, he had been appointed as proxy by some shareholders and had cast the votes on the resolutions in accordance with the specific instruction of the shareholders.

The Chairman further informed shareholders that a poll will be conducted on the resolutions to be passed at the Meeting, which is in line with Article 72 of the Company's Constitution and Rule 730A of Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

As the poll procedures will take some time to complete, the Chairman explained that he would direct the poll on each resolution to be taken later after all the resolutions have been formally proposed and seconded. For efficiency purposes, the poll result of the resolutions would be announced at the end of the Meeting after the votes were counted and verified by the appointed scrutineer.

CNP Business Advisory Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. were appointed as Scrutineer and Polling Agent respectively for the purpose of the poll.

The Chairman proceeded with the business of the Meeting.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – ADOPTION OF THE DIRECTORS' STATEMENT, THE AUDITED FINANCIAL STATEMENTS AND THE AUDITOR'S REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The Meeting proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditor's Report.

The Chairman proposed that the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditor's Report be received and adopted.

The motion was seconded by Mr Teh Ming Hua.

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR MAHADZIR BIN AZIZAN AS A DIRECTOR OF THE COMPANY

Resolution 2 was to re-elect Mr Mahadzir Bin Azizan as a Director of the Company.

Mr Mahadzir Bin Azizan who was retiring as a Director of the Company pursuant to Article 91 of the Company's Constitution had signified his consent to continue in office.

Mr Mahadzir Bin Azizan will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating and Remuneration Committees and a member of the Audit Committee and will be considered independent.

The Chairman proposed that Mr Mahadzir Bin Azizan be re-elected as a Director of the Company and the motion was seconded by Ms Wong Choy Ling.

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR NAVINDERJEET SINGH A/L NARANJAN SINGH AS A DIRECTOR OF THE COMPANY

Resolution 3 was to re-elect Mr Navinderjeet Singh A/L Naranjan Singh (“**Mr Navin**”) as a Director of the Company.

Mr Navin who was retiring as a Director of the Company pursuant to Article 107 of the Company’s Constitution had signified his consent to continue in office.

Mr Navin will, upon re-election as a Director of the Company, remain as Non-Executive Director of the Company and will be considered non-independent.

The Chairman proposed that Mr Navin be re-elected as a Director of the Company and the motion was seconded by Ms Wong Choy Ling.

ORDINARY RESOLUTION 4 – APPROVAL OF DIRECTORS’ FEES OF UP TO S\$160,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025, PAYABLE HALF YEARLY IN ARREARS ON OR AFTER 1 JULY 2025 AND 1 JANUARY 2026

Resolution 4 was to approve the payment of Directors’ fees of up to S\$160,000 for the financial year ending 31 December 2025, payable half yearly in arrears on or after 1 July 2025 and 1 January 2026.

The motion was proposed by Ms Wong Choy Ling and seconded by Mr Navin.

ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF BDO LLP AS THE AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

Resolution 5 was to re-appoint BDO LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration.

Shareholders were informed that BDO LLP, who are the Auditors of the Company, have expressed their willingness to continue in office.

The Chairman proposed that BDO LLP be re-appointed as the Auditors of the Company and the Directors of the Company be authorised to fix their remuneration.

The motion was seconded by Mr Teh Ming Hua.

ANY OTHER ORDINARY BUSINESS

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

SPECIAL BUSINESS:

ORDINARY RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES (SHARE ISSUE MANDATE)

The shareholders were informed that Resolution 6 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore, and Rule 806 of the Catalyst Rules of the SGX-ST.

The Chairman proposed that the motion as set out under item 7 in the Notice of the Meeting be passed and was seconded by Mr Teh Ming Hua.

ORDINARY RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE PLATO EMPLOYEE SHARE OPTION SCHEME 2016

The shareholders were informed that Resolution 7 was to authorise the Directors to allot and issue shares under the Plato Employee Share Option Scheme 2016 (“**Plato ESOS 2016**”). The full text of Resolution 7 was set out under item 8 in the Notice of the Meeting.

Ms Wong Choy Ling proposed that the motion, which was seconded by Mr Navin.

ORDINARY RESOLUTION 8 – RENEWAL OF THE SHARE BUY-BACK MANDATE

Resolution 8 was to seek approval for the renewal of the Share Buy-back Mandate. The full text of Resolution 8 was set out under item 9 in the Notice of the Meeting.

The Chairman proposed that the motion as set out under Ordinary Resolution 8 be passed and was seconded by Ms Wong Choy Ling.

QUESTION AND ANSWER SESSION

The Chairman invited shareholders to raise questions in relation to the agenda of the Meeting. As there were no questions raised, the Chairman proceeded with the formalities of conducting a poll on these resolutions.

POLLING

Upon tabulation of the votes by the polling agent and duly verified by the scrutineer, the Chairman announced the results of the votes cast for the ordinary resolutions.

ORDINARY RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT, THE AUDITED FINANCIAL STATEMENTS AND THE AUDITOR’S REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The results of the votes were as follows:

| | <u>No. of Shares</u> | <u>In Percentage</u> |
|----------------------------|-----------------------------|-----------------------------|
| Number of votes “FOR” | 10,997,319 | 100% |
| Number of votes “AGAINST” | 0 | 0% |
| Total number of votes cast | <u>10,997,319</u> | <u>100%</u> |

Based on the votes cast, Resolution 1 was declared carried and it was RESOLVED as an ordinary resolution:

“That the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditors’ Report be received and adopted.”

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR MAHADZIR BIN AZIZAN AS A DIRECTOR OF THE COMPANY

The results of the votes were as follows:

| | <u>No. of Shares</u> | <u>In Percentage</u> |
|------------------------------|-----------------------------|-----------------------------|
| Number of votes “FOR” : | 10,997,319 | 100% |
| Number of votes “AGAINST” : | 0 | 0% |
| Total number of votes cast : | <u>10,997,319</u> | <u>100%</u> |

Based on the votes cast, Resolution 2 was declared carried and it was RESOLVED as an ordinary resolution:

“That Mr Mahadzir Bin Azizan be re-elected as a Director of the Company.”

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR NAVINDERJEET SINGH A/L NARANJAN SINGH AS A DIRECTOR OF THE COMPANY

The results of the votes were as follows:

| | <u>No. of Shares</u> | <u>In Percentage</u> |
|------------------------------|-----------------------------|-----------------------------|
| Number of votes “FOR” : | 10,997,319 | 100% |
| Number of votes “AGAINST” : | 0 | 0% |
| Total number of votes cast : | <u>10,997,319</u> | <u>100%</u> |

Based on the votes cast, Resolution 3 was declared carried and it was RESOLVED as an ordinary resolution:

“That Mr Navinderjeet Singh A/L Naranjan Singh be re-elected as a Director of the Company.”

ORDINARY RESOLUTION 4 – APPROVAL OF DIRECTORS’ FEES OF UP TO S\$160,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025, PAYABLE HALF YEARLY IN ARREARS ON OR AFTER 1 JULY 2025 AND 1 JANUARY 2026

The results of the votes were as follows:

| | <u>No. of Shares</u> | <u>In Percentage</u> |
|------------------------------|-----------------------------|-----------------------------|
| Number of votes “FOR” : | 802,520 | 100% |
| Number of votes “AGAINST” : | 0 | 0% |
| Total number of votes cast : | <u>802,520</u> | <u>100%</u> |

Based on the votes cast, Resolution 4 was declared carried and it was RESOLVED as an ordinary resolution:

“That the payment of Directors’ fees of up to S\$160,000 for the financial year ending 31 December 2025, payable half yearly in arrears on or after 1 July 2025 and 1 January 2026, be approved.”

ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF BDO LLP AS THE AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

The results of the votes were as follows:

| | <u>No. of Shares</u> | <u>In Percentage</u> |
|----------------------------|----------------------|----------------------|
| Number of votes “FOR” | 10,997,319 | 100% |
| Number of votes “AGAINST” | 0 | 0% |
| Total number of votes cast | <u>10,997,319</u> | <u>100%</u> |

Based on the votes cast, Resolution 5 was declared carried and it was RESOLVED as an ordinary resolution:

“That BDO LLP be re-appointed as the Auditors of the Company and the Directors of the Company be authorised to fix their remuneration.”

ORDINARY RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES (SHARE ISSUE MANDATE)

The results of the votes were as follows:

| | <u>No. of Shares</u> | <u>In Percentage</u> |
|----------------------------|----------------------|----------------------|
| Number of votes “FOR” | 10,997,319 | 100% |
| Number of votes “AGAINST” | 0 | 0% |
| Total number of votes cast | <u>10,997,319</u> | <u>100%</u> |

Based on the votes cast, Resolution 6 was declared carried and it was RESOLVED as an ordinary resolution:

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

- (a) (i) allot and issue shares in the capital of 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,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments made or granted 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 (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) 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 manner of 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 percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from the exercise of share options, provided that share options were granted in compliance with Part VIII of the Chapter 8 of the Catalist Rules of the SGX-ST; and
 - (c) any subsequent bonus issue or consolidation or subdivision of shares.

Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) above are only to be made in respect of new shares arising from convertible securities or share options 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 of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable requirements under the Companies Act and otherwise, the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall 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."

ORDINARY RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE PLATO EMPLOYEE SHARE OPTION SCHEME 2016

The results of the votes were as follows:

| | <u>No. of Shares</u> | <u>In Percentage</u> |
|------------------------------|----------------------|----------------------|
| Number of votes "FOR" : | 802,520 | 100% |
| Number of votes "AGAINST" : | 0 | 0% |
| Total number of votes cast : | <u>802,520</u> | <u>100%</u> |

Based on the votes cast, Resolution 7 was declared carried and it was RESOLVED as an ordinary resolution:

"That the Directors of the Company be authorised and empowered to offer and grant options ("Options") under the Plato Employee Share Option Scheme 2016 ("Plato ESOS 2016") and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be allotted and issued pursuant to the exercise of the Options granted by the Company under the Plato ESOS 2016 (notwithstanding that such allotment and issue may occur after the conclusion of the next annual general meeting of the Company), whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of ordinary shares to be issued and issuable pursuant to the Plato ESOS 2016, taking into consideration all shares issued and issuable in respect of all options granted under any other share incentive schemes adopted by the

Company shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company on the date preceding the grant of an Option 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 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.”

ORDINARY RESOLUTION 8 – RENEWAL OF THE SHARE BUY-BACK MANDATE

The results of the votes were as follows:

| | <u>No. of Shares</u> | <u>In Percentage</u> |
|----------------------------|-----------------------------|-----------------------------|
| Number of votes “FOR” | 10,997,319 | 100% |
| Number of votes “AGAINST” | 0 | 0% |
| Total number of votes cast | <u>10,997,319</u> | <u>100%</u> |

Based on the votes cast, Resolution 8 was declared carried and it was RESOLVED as an ordinary resolution:

“That:

- (a) for the purposes of the Companies Act and the Catalist Rules of the SGX-ST, the Directors of the Company be authorised and empowered to purchase or otherwise acquire issued ordinary shares in the share capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (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 transacted on the SGX-ST through the SGX-ST’s trading system, and which may be transacted through one or more duly licensed dealers/stockbrokers appointed by the Company for such purpose (“**Market Purchase**”); and/or
 - (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as defined in Section 76C of the Companies Act, as may be determined or formulated by the Directors of the Company as they may consider fit and in the best interests of the Company, in which the scheme(s) shall satisfy all the conditions prescribed by the Share Buy-back Mandate, the Constitution of the Company, the Companies Act and the Catalist Rules of the SGX-ST (“**Off-Market Purchase**”);

and otherwise in accordance with all other laws and regulations, including but not limited to, the Constitution of the Company, the provisions of the Companies Act and the Catalist Rules of the SGX-ST, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buy-back Mandate**”);
- (b) any Share purchased or otherwise acquired by the Company pursuant to the Share Buy-back Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held by the Company as a treasury share in accordance with the Companies Act;
- (c) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-back Mandate may be exercised by the Directors of the Company 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 earliest of:
 - (i) the conclusion of the next annual general meeting of the Company or the date by which such annual general meeting is required by law to be held;

- (ii) the date on which the authority conferred by the Share Buy-back Mandate is revoked or varied by the shareholders in a general meeting; or
 - (iii) the date on which purchases or acquisitions of Shares by the Company pursuant to the Share Buy-back Mandate are carried out to the full extent mandated. ("**Relevant Period**").
- (d) for the purposes of this Resolution:

"Prescribed Limit" means that number of issued Shares representing 6.29% of the issued ordinary share capital (excluding treasury shares and subsidiary holdings) of the Company 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 Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase or acquisition price (excluding brokerage, stamp duties, commission, 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 of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares,

where:

"Average Closing Price" means the average of the closing market prices of the Shares over the last five (5) Market Days (a "**Market Day**" being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded before the day on which the purchases or acquisitions are made, 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 during the relevant five (5)-day period and the day on which the purchases or acquisitions 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 the an Off-Market Purchase, stating therein the purchase or acquisition 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

- (e) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they and/or he/she may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution."

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 2.24 p.m. and thanked everyone for their attendance.

Certified as a True Record of Minutes of the AGM

Mr Gareth Lim Tze Xiang
Chairman of the Meeting