

ASIAPHOS LIMITED
(Company Registration No. 201200335G)
(Incorporated in Singapore)

Minutes of the Annual General Meeting (hereinafter referred to as the “**AGM**” or the “**Meeting**”) of AsiaPhos Limited (hereinafter referred to as the “**Company**”) held by way of electronic means on Wednesday, 27 April 2022 at 2.00 p.m.

PRESENT

Board of Directors

In Attendance:

Mr Goh Yeow Tin (Chairman)
Dr Ong Hian Eng
Mr Ong Eng Hock Simon
Mr Francis Lee Fook Wah

Shareholders who attended via live webcast or audio conference
As set out in the attendance records maintained by the Company.

Company Secretary (attended via live webcast)
Ms Ngiam May Ling

By Invitation

Management (attended via live webcast)
Mr Jaime Chiew
Mr Chia Chin Hau

Auditor (attended via live webcast)
Mr Toh Kim Teck, Foo Kon Tan LLP
Mr Thyng Keng Huat Thomas, Foo Kon Tan LLP
Ms Kurniawati, Foo Kon Tan LLP

Sponsor (attended via live webcast)
Mr Liau H.K., Asian Corporate Advisors Pte. Ltd.
Ms Foo Quee Yin, Asian Corporate Advisors Pte. Ltd.
Mr Agustinus Suryanata, Asian Corporate Advisors Pte. Ltd.
Mr Ashton Quek, Asian Corporate Advisors Pte. Ltd.

Other Attendees (attended via live webcast)
As set out in the attendance records maintained by the Company.

QUORUM AND INTRODUCTION

A quorum being present, the Chairman called the AGM to order.

The Chairman welcomed the shareholders who joined the virtual AGM via “live” video and audio webcast.

The Chairman introduced his fellow Board members who joined the AGM.

SUBMISSION OF QUESTIONS

The Chairman informed the Meeting that there were no questions received from the shareholders for the resolutions to be tabled at the AGM. However, the shareholders were still able to submit substantial and relevant questions via the online chat box during the AGM which would be addressed during the question and answer session after all the resolutions have been dealt with. He informed that the minutes of the AGM would be announced via SGXNet in due course.

NOTICE OF MEETING

The Chairman took the Notice of AGM issued on 12 April 2022 as read.

APPOINTING CHAIRMAN OF MEETING AS PROXY AND POLL VOTING

The Chairman informed the Meeting that he has been appointed by numerous shareholders as proxy and would be voting in accordance with their instructions. For shareholders who had not submitted their form appointing the Chairman as their proxy, they may cast their votes in real time.

DrewCorp Services Pte Ltd and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as Scrutineer and Polling Agent respectively.

The Scrutineer had checked and verified the counting of the votes of all valid proxy forms submitted by shareholders by the submission deadline. The Scrutineer would also verify the votes cast by shareholders during the AGM.

Voting was opened and the shareholders could cast their votes during the course of the AGM. The voting would end 5 minutes after the last question had been answered. The poll results would be announced shortly after.

ORDINARY BUSINESS:

Ordinary Resolution 1 – Adoption of Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2021

The Chairman proposed that the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditor’s Report be received and adopted.

Ordinary Resolution 2 – Re-election of Mr Goh Yeow Tin as a Director of the Company

As this resolution dealt with the re-election of Mr Goh Yeow Tin, Dr Ong Hian Eng took over the chairmanship for this resolution.

Mr Goh who was retiring as a Director of the Company pursuant to Article 88 of the Company’s Constitution had signified his consent to continue in office.

Dr Ong proposed that Mr Goh be re-elected as a Director of the Company.

Mr Goh would, upon re-election as a Director of the Company, remain as the Chairman of the Board, Nominating and Remuneration Committees and a member of the Audit Committee and would be considered independent.

Dr Ong returned the chairmanship to the Chairman to resume the conduct of the Meeting.

Ordinary Resolution 3 – Re-election of Dr Ong Hian Eng as a Director of the Company

Dr Ong Hian Eng who was retiring as a Director of the Company pursuant to Article 88 of the Company’s Constitution had signified his consent to continue in office.

The Chairman proposed that Dr Ong be re-elected as a Director of the Company.

Dr Ong would, upon re-election as a Director of the Company, remain as Executive Director and a member of the Nominating Committee and would be considered non-independent.

Ordinary Resolution 4 – Approval of Directors’ fees amounting to S\$108,000 for the financial year ending 31 December 2022, payable quarterly in arrears

The Board had recommended the payment of the amount of S\$108,000 as Directors’ fees for the financial year ending 31 December 2022, payable quarterly in arrears.

The Chairman proposed the payment of the amount of S\$108,000 as Directors’ fees for the financial year ending 31 December 2022, payable quarterly in arrears.

Ordinary Resolution 5 – Re-appointment of Foo Kon Tan LLP as the Auditor of the Company

Foo Kon Tan LLP had expressed its willingness to continue in office.

The Chairman proposed that Foo Kon Tan LLP be re-appointed as the Auditor of the Company for the ensuing year and that the Directors be authorised to fix its remuneration.

ANY OTHER ORDINARY BUSINESS

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

SPECIAL BUSINESS:

Ordinary Resolution 6 – Approval of Mr Goh Yeow Tin’s continued appointment as an Independent Director by shareholders

As this resolution dealt with the re-election of Mr Goh Yeow Tin, Dr Ong Hian Eng took over the chairmanship for this resolution.

Dr Ong referred the Meeting to Ordinary Resolution 6 and pursuant to Rule 406(3)(d)(iii)(A) of the Catalist Rules, to seek approval from shareholders for Mr Goh’s continued appointment as an Independent Director, until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution.

Dr Ong proposed that Mr Goh continue to remain as an Independent Director of the Company pursuant to Rule 406(3)(d)(iii)(A) of the Catalist Rules.

Ordinary Resolution 7 – Approval of Mr Goh Yeow Tin’s continued appointment as an Independent Director by shareholders (excluding directors, chief executive officer, and their associates)

Dr Ong referred the Meeting to Ordinary Resolution 7, which is that contingent upon the passing of Ordinary Resolution 6 and pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules, to seek approval from shareholders (excluding the Directors and the Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer) for Mr Goh’s continued appointment as an Independent Director, until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution.

Dr Ong proposed that Mr Goh continue to remain as an Independent Director of the Company pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules.

Dr Ong returned the chairmanship to the Chairman to resume the conduct of the Meeting.

Ordinary Resolution 8 – Approval of Mr Francis Lee Fook Wah’s continued appointment as an Independent Director by shareholders

The Chairman referred the Meeting to Ordinary Resolution 8 and pursuant to Rule 406(3)(d)(iii)(A) of the Catalist Rules, to seek approval from shareholders for Mr Francis Lee Fook Wah’s continued appointment as an Independent Director, until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution.

The Chairman proposed that Mr Lee continue to remain as an Independent Director of the Company pursuant to Rule 406(3)(d)(iii)(A) of the Catalist Rules.

Ordinary Resolution 9 – Approval of Mr Francis Lee Fook Wah’s continued appointment as an Independent Director by shareholders (excluding directors, chief executive officer, and their associates)

The Chairman referred the Meeting to Ordinary Resolution 9, which is that contingent upon the passing of Ordinary Resolution 8 and pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules, to seek approval from shareholders (excluding the Directors and the Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer) for Mr Lee’s continued appointment as an Independent Director, until the earlier of (i) his retirement or resignation, or (ii) the conclusion of the third AGM following the passing of this resolution.

The Chairman proposed that Mr Lee continue to remain as an Independent Director of the Company pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules.

Ordinary Resolution 10 – Authority to issue ordinary shares in the capital of the Company and/or Instruments

The Chairman proposed Ordinary Resolution 10 as set out in the Notice of the AGM issued on 12 April 2022.

Ordinary Resolution 11 – Authority to allot and issue shares under the AsiaPhos Performance Share Plan

The Chairman proposed Ordinary Resolution 11 as set out in the Notice of the AGM issued on 12 April 2022.

QUESTION AND ANSWER SESSION

The Chairman informed the Meeting that there were no questions submitted via the online chat box during the AGM.

VOTING

The Meeting proceeded with the poll voting. The Chairman informed the Meeting that those shareholders who had yet to cast votes for the resolutions tabled at the AGM were given 5 minutes to cast their votes.

POLL RESULTS

The Chairman informed the Meeting that all the votes were counted and verified, and the results of the poll were as follows:

	VOTES FOR	%	VOTES AGAINST	%	TOTAL VOTES CAST
Ordinary Resolution 1	693,693,334	99.99	36,300	0.01	693,729,634
Ordinary Resolution 2	693,693,334	99.99	36,300	0.01	693,729,634
Ordinary Resolution 3	454,015,304	99.99	36,300	0.01	454,051,604
Ordinary Resolution 4	693,693,334	99.99	36,300	0.01	693,729,634
Ordinary Resolution 5	693,693,334	99.99	36,300	0.01	693,729,634
Ordinary Resolution 6	693,693,334	99.99	36,300	0.01	693,729,634
Ordinary Resolution 7	139,693,355	99.97	36,300	0.03	139,729,655
Ordinary Resolution 8	693,693,334	99.99	36,300	0.01	693,729,634
Ordinary Resolution 9	139,693,355	99.97	36,300	0.03	139,729,655
Ordinary Resolution 10	693,693,334	99.99	36,300	0.01	693,729,634
Ordinary Resolution 11	95,245,238	99.96	36,300	0.04	95,281,538

Based on the results of the poll, the Chairman declared that Ordinary Resolutions 1 to 11 were carried.

CLOSE OF THE MEETING

There being no other business, the Chairman thanked shareholders for their cooperation and patience at this virtual Meeting and declared the Meeting closed at 2.26 p.m.

Certified as a True Record of Minutes

Goh Yeow Tin
Chairman