

ADVANCED SYSTEMS AUTOMATION LIMITED

(Company Registration No. 198600740M)

(Incorporated in Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : By Virtual Means

DATE : Monday, 31 May 2021

TIME : 10.00 a.m.

PRESENT : Please see Attendance List attached hereto.

CHAIRMAN OF THE MEETING

The Chairman of the Annual General Meeting (“AGM”) was Dato’ Sri Mohd Sopiyan B Mohd Rashdi (the “Chairman” or “Dato’ Sopiyan”).

QUORUM

The Chairman called the meeting to order at 10.00 a.m. As a quorum was present, the Chairman declared the meeting open.

NOTICE OF THE MEETING

With the consent of the meeting, the Notice of the AGM was taken as read.

PROXY FORM

Proxy forms were in order. In addition, with the Singapore Exchange Securities Trading Limited’s (the “SGX-ST”) guidance issued on 1 October 2020 on the conduct of general meetings during the elevated safe distancing period, all votes on the resolutions tabled at this AGM will be by proxy and only the Chairman of the AGM may be appointed as proxy. The Chairman had been appointed as the proxy for several shareholders, and would vote in accordance with their wishes.

The Chairman then announced that due to the current circumstances, all resolutions tabled at this AGM will be voted by poll and counted based on the proxy forms that were submitted to the Company at least 72 hours before this AGM. All polling votes have been collected and the results will be presented in this webcast.

The Chairman also noted that in compliance with Listing Rule 730A subsection 2 of the Catalist Rules of the Singapore Exchange Securities Trading Limited, all resolutions at a general meeting would be voted by poll. As the Chairman of the Meeting, he then announced his intention to exercise his right under Regulation 58 of the Company’s Constitution to demand a poll in respect of each of the resolutions to be put to vote by poll at this AGM. Accordingly, each resolution was to be voted by way of a poll.

The Chairman also announced that Boardroom Corporate and Advisory Services Pte. Ltd. has been appointed as the polling agent for the vote counting and Corporate Republic Advisory Pte. Ltd. has been appointed as the scrutineer.

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The Chairman also announced that there would not be a question and answer session. However, he noted that the Company had received questions from shareholders before the AGM and have addressed and announced them via the SGX-ST website on 25 May 2021. Responses to questions submitted after the deadline had been addressed and uploaded on the SGX-ST website on 29 May 2021.

ORDINARY BUSINESS

1 RESOLUTION 1 – DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE AUDITORS’ REPORT

It was proposed that the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2020 together with the Auditors’ Report thereon be received and adopted.

The results of the poll were as follows: with 13,956,946,374 votes representing 100.00% of the votes in favour, and 0 votes representing 0.00% of the votes against, Resolution 1 was declared carried.

2 RESOLUTION 2 – RE-ELECTION OF MR. SEAH CHONG HOE WHO IS RETIRING PURSUANT TO REGULATION 88 OF THE CONSTITUTION OF THE COMPANY

Resolution 2 dealt with the re-election of Mr. Seah Chong Hoe (“**Mr. Seah**”) as a Director of the Company.

Mr. Seah, who was retiring under Regulation 89 of the Constitution of the Company, had consented to continue in office, and will, upon re-election, remain as the Chief Executive Officer and Executive Director of the Company.

The results of the poll were as follows: with 10,456,946,374 votes representing 100.00% of the votes in favour, and 0 votes representing 0.00% of the votes against, Resolution 2 was declared carried.

3 RESOLUTION 3 – APPROVAL OF THE CONTINUED APPOINTMENT OF DATO’ SRI MOHD SOPIYAN B. MOHD RASHDI AS AN INDEPENDENT DIRECTOR FROM ALL SHAREHOLDERS

Resolution 3 dealt with the continued appointment of Dato’ Sopiyan as an Independent Director of the Company.

Pursuant to Listing Rule 406(3)(d)(iii) of the Catalist Rules of the SGX-ST which will take effect from 1 January 2022 Dato’ Sopiyan, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered an Independent Director on 1 January 2022 unless his appointment as an Independent Director is approved in separate resolutions by (A) all Shareholders in Resolution 3 and (B) Shareholders, excluding the directors, the chief executive officer and their associates in Resolution 4.

The results of the poll were as follows: with 13,956,946,374 votes representing 100.00% of the votes in favour, and 0 votes representing 0.00% of the votes against, Resolution 3 was declared carried.

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4 RESOLUTION 4 – APPROVAL OF THE CONTINUED APPOINTMENT OF DATO’ SRI MOHD SOPIYAN B. MOHD RASHDI AS AN INDEPENDENT DIRECTOR FROM SHAREHOLDERS, EXCLUDING THE DIRECTORS, THE CHIEF EXECUTIVE OFFICER AND THEIR ASSOCIATES

Upon passing Resolution 3, Resolution 4 then dealt with the approval from shareholders excluding the directors, the chief executive officer and their associates, for the continued appointment of Dato’ Sri Mohd Sopiyan B Mohd Rashdi As an Independent Director, pursuant to Listing Rule 406(3)(d)(iii) of the Catalist Rules of the SGX-ST.

The results of the poll were as follows: with 10,456,946,374 votes representing 100.00% of the votes in favour, and 0 votes representing 0.00% of the votes against, Resolution 4 was declared carried.

5 RESOLUTION 5 – APPROVAL OF DIRECTORS’ FEES OF SGD146,876 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Board of Directors had recommended the payment of a sum of S\$146,876 as Directors’ fees for the year ended 31 December 2020.

The results of the poll were as follows: with 13,956,946,374 votes representing 100.00% of the votes in favour, and 0 votes representing 0.00% of the votes against, Resolution 5 was declared carried.

6 RESOLUTION 6 – RE-APPOINTMENT OF MESSRS ERNST & YOUNG LLP AS AUDITORS AND AUTHORISATION OF DIRECTORS TO FIX THEIR REMUNERATION

The retiring auditors, Messrs Ernst & Young LLP, had expressed their willingness to continue in office.

The results of the poll were as follows: with 13,956,946,374 votes representing 100.00% of the votes in favour, and 0 votes representing 0.00% of the votes against, Resolution 6 was declared carried.

7 OTHER ORDINARY BUSINESS

As no notice of any other ordinary business to be transacted at the meeting had been received by the Secretary, the meeting proceeded to deal with the special business outlined in the Notice convening the meeting.

8 RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 161 OF THE COMPANIES ACT, CAP. 50

It was proposed that the Directors of the Company be authorised and empowered to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act (Cap. 50) of Singapore.

The Chairman stated that the text of the resolution is set out in the notice convening this Meeting dated 15 May 2021 sent out to all shareholders.

The results of the poll were as follows: with 13,956,946,374 votes representing 100.00% of the votes in favour, and 0 votes representing 0.00% of the votes against, Resolution 7 was declared carried.

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9 **RESOLUTION 8 – PROPOSED RENEWAL OF IPT GENERAL MANDATE WITH ASTI GROUP**


It was proposed that for the purpose of Chapter 9 of the Catalist Rules, for the Company and its subsidiaries and associated companies, or any of them, to enter into the Mandated Transactions (as defined in Appendix 3 to the Annual Report) with ASTI Holdings Limited, its subsidiaries and associated companies ("**ASTI Group**"), provided that such transactions are entered into in accordance with the Review Procedures for ASTI Corporate Support Services as set out in the aforesaid Appendix 3, and that such approval (the "**IPT General Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the next Annual General Meeting of the Company.

The results of the poll were as follows: with 3,711,710,000 votes representing 100.00% of the votes in favour, and 0 votes representing 0.00% of the votes against, Resolution 8 was declared carried.

10 **Conclusion**

There being no other business, the meeting was declared closed at 10.15 a.m.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

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DATO' SRI MOHD SOPIYAN B MOHD RASHDI
CHAIRMAN