

ASPIAL CORPORATION LIMITED
(Company Registration No.: 197001030G)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

MODE OF MEETING : “LIVE” AUDIO-VISUAL WEBCAST and “LIVE” AUDIO ONLY
STREAM

DATE : 29 April 2022

TIME : 3.15 p.m.

PRESENT : **Board of Directors**
Mr Koh Wee Seng
(Executive Director and Chief Executive Officer)
Ms Koh Lee Hwee
(Executive Director)
Ms Ko Lee Meng
(Non-Executive and Non-Independent Director)
Mr Wong Soon Yum
(Lead Independent Director)
Mr Kau Jee Chu
(Independent Non-Executive Director)
Ms Ng Bie Tjin @Djuniarti Intan
(Independent Non-Executive Director)

Shareholders and Proxies Participation
As per Attendance List maintained by the Company

In Attendance by Invitation
As per Attendance List maintained by the Company

CHAIRMAN OF THE MEETING : Mr Koh Wee Seng

WELCOME NOTE

Mr Koh Wee Seng (“**Mr Koh**”), the Executive Chairman and Chief Executive Officer of the Company, welcomed the shareholders present to the Meeting via a “live” webcast and audio-only tele-conferencing.

Mr Koh confirmed that there was a quorum for the Meeting and proceeded with the formal business of the Meeting. Mr Koh informed that similarly to the Annual General Meeting held earlier, the Meeting was conducted under the alternative arrangement pursuant to the First Schedule of the COVID-19 Order.

As all pertinent information relating to the proposed Ordinary Resolution was set out in the Notice of EGM dated 13 April 2022 which had been made available on the Company’s corporate website and SGXNet, the Chairman dispensed with the reading of the Notice and the Notice was taken as read.

The Company did not receive any questions from the shareholders prior to the Meeting.

The Chairman informed that the proxy forms lodged by the shareholders had been reviewed and all valid votes have been counted and verified. The Meeting proceeded to business.

ORDINARY RESOLUTION:

PROPOSED ADOPTION OF THE ASPIAL SUBSIDIARY PERFORMANCE SHARE PLAN 2022

The Ordinary Resolution was to consider and approve the adoption of the Aspial Subsidiary Performance Share Plan 2022:

“RESOLVED THAT:

- (a) a new share scheme to be known as the “Aspial Subsidiary Performance Share Plan 2022” (“**Plan**”), the details and rules whereof are set out in the Circular, under which awards (“**Awards**”) of Plan Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees of the Company, including Directors of the Company, and other selected participants, be and is hereby approved;
- (b) the Directors of the Company be and are hereby authorised:
 - (i) to establish and administer the Plan;
 - (ii) to modify and/or amend the Plan from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Plan and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Plan; and
- (c) the Directors of the Company be and are hereby authorised to offer and grant Awards in accordance with the provisions of the Plan provided always that the aggregate number of Plan Shares to be transferred pursuant to the Plan and any other share incentive schemes or share plans adopted by the Company for the time being in force, shall not exceed fifteen per cent (15%) of the total Plan Shares held by the Company (or its Subsidiaries) in that Subsidiary or Associated Company as at the time of the Award, provided always that no Award may be made if the transfer of such Plan Shares would result in that Subsidiary or Associated Company ceasing to be a Subsidiary or Associated Company, as the case may be, and provided also that subject to such adjustments as may be made to the Plan as a result of any variation in the capital structure of the relevant Subsidiary or Associated Company.”

As the votes of the proposed Ordinary Resolution has been counted and verified through the submission of the proxy forms, the Chairman announced the poll result for the Ordinary Resolution as follows:

	Number of Shares	%*
Votes “For”	1,534,318,608	100.00
Votes “Against”	13,884	0.00
Total number of valid votes cast	1,534,332,492	100.00

* calculated and rounded to 2 decimal places.

Based on the poll result, the Chairman declared that the Ordinary Resolution was duly carried.

CONCLUSION

As the Ordinary Resolution relating to the matter set out in the Notice of EGM dated 13 April 2022 had been dealt with, Mr Koh concluded the business of the Meeting, declared the Meeting closed at 3.17 p.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**KOH WEE SENG
CHAIRMAN OF THE MEETING**