BIOLIDICS LIMITED
Company Registration No. 200913076M
(Incorporated in the Republic of Singapore)
(the "**Company**")

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS (VIA "LIVE" AUDIO-VISUAL WEBCAST AND "LIVE" AUDIO FEED) ON FRIDAY, 28 APRIL 2023 AT 3.00 P.M.

PRESENT

DIRECTORS

Mr Gavin Mark McIntyre	:	Non-Executive Independent Chairman
Mr Chia Beng Kwan	:	Independent Director
Mr Ian David Brown	:	Independent Director
Ms Ch'ng Li-Ling	:	Independent Director
Mr Song Tang Yih	:	Executive Director and Chief Executive Officer

IN ATTENDANCE BY INVITATION

As per attendance record maintained by the Company.

SHAREHOLDERS

As per attendance record maintained by the Company.

CHAIRMAN OF THE MEETING

Mr Gavin Mark McIntyre, the Non-Executive Independent Chairman of the Company, was the appointed chairman ("**Chairman**") of the annual general meeting of the Company (the "**Meeting**" or "**AGM**").

QUORUM

As there was a quorum, the Chairman declared the Meeting opened at 3.03 p.m.

NOTICE

The notice convening the Meeting dated 13 April 2023 was taken as read.

OPENING ADDRESS

The Chairman welcomed all attendees joining the Meeting via the "live" audio-visual webcast and "live" audio feed. He informed that the AGM was held by way of electronic means as permitted by the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings of Companies, Variable Capital Companies, Business Trusts, Unit Trusts, and Debenture Holders) Order 2020, which remains in force until the end of June this year as announced by the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Shareholders of the Company ("**Shareholders**") (who had pre-registered in advance) could participate by watching the AGM proceedings via "live" audio-visual webcast or listening to these proceedings via "live" audio feed. Shareholders could also submit their question via the real-time Q&A function available on the portal and to cast their votes "live" at any time during the course of the AGM.

The Chairman informed that the electronic platform for "live" and online voting has been opened and Shareholders would be able to cast their votes at any time during the course of the Meeting.

The Chairman introduced the members of the board of directors (the "**Board**") to the Shareholders. He also informed that the financial controller, company secretary, representatives from the Company's sponsor (United Overseas Bank Limited), Company's independent auditor (Ernst & Young LLP), share

registrar and polling agent (B.A.C.S. Private Limited) and the scrutineer (Insights Law LLC) are also attending the AGM virtually via the "live" audio-visual webcast.

The Chairman informed that he has been appointed by some Shareholders as proxy and will be voting in accordance with their instructions. In line with the requirements of the SGX-ST's listing rules, all resolutions tabled at the Meeting will be voted by way of poll. The Chairman further informed that he will be proposing all the resolutions put forth at the Meeting.

The Company has appointed B.A.C.S. Private Limited as the polling agent (the "**Polling Agent**") and Insights Law LLC as the scrutineer (the "**Scrutineer**"). The Polling Agent and the Scrutineer had verified the validity of the votes submitted by the Shareholders (by the submission deadline of 3.00 p.m. on 25 April 2023) and they will also verify the "live" votes cast by the Shareholders online through the "live" voting during the Meeting.

The Chairman informed that apart from the option to ask questions "live" at the AGM, Shareholders has also been given the opportunity to submit their questions relating to the resolutions to be passed at the AGM, prior to the AGM. The Company has not received any questions from the Shareholders prior to the AGM. There were no questions raised by the Shareholders during the Q&A session at the AGM.

The Chairman then proceeded with the following agenda of the Meeting. The Chairman proposed each of the following motions put forth at the Meeting:

ORDINARY BUSINESS:

RESOLUTION 1 – RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022, THE DIRECTORS' STATEMENT AND THE AUDITOR'S REPORT THEREON

"That the directors' statement and the audited financial statements of the financial year ended 31 December 2022 together with the auditor's report thereon be and are hereby received and adopted."

RESOLUTION 2 – APPROVAL OF THE PAYMENT OF DIRECTORS' FEE OF UP TO S$160,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023, PAYABLE QUARTERLY IN ARREARS

"That the payment of directors' fees of up to S$160,000 for the financial year ending 31 December 2023, payable quarterly in arrears, be and is hereby approved."

RESOLUTION 3 – RE-ELECTION OF MR SONG TANG YIH AS A DIRECTOR

"That Mr Song Tang Yih who is retiring pursuant to Regulation 97 of the Company's constitution ("**Constitution**"), be re-elected as a director of the Company ("**Director**")."

RESOLUTION 4 – RE-ELECTION OF MS CH'NG LI-LING AS A DIRECTOR

"That Ms Ch'ng Li-Ling who is retiring pursuant to Regulation 103 of the Constitution, be re-elected as a Director."

RETIREMENT OF MR CHIA BENG KWAN AS A DIRECTOR

The Chairman updated that Mr Chia Beng Kwan ("**Mr Chia**"), an independent director of the Company, has decided to step down and will not be seeking for re-election at the AGM. Mr Chia has been with the Company since 2021 and has provided the Board with valuable advice and guidance during his tenure with the Company.

With the retirement of Mr Chia as an independent director of the Company at the conclusion of the AGM, he will also cease to be the chairman of the nominating committee and a member of the audit committee and remuneration committee of the Company.

The Chairman and the Board thanked Mr Chia for his valuable contribution to the Company and wished him all the best in his future endeavours.

CESSATION OF ERNST & YOUNG LLP AS THE INDEPENDENT AUDITOR OF THE COMPANY

The Chairman informed that Messrs Ernst & Young LLP, the independent auditor of the Company, has expressed their intention not to seek re-appointment and will accordingly cease to be the independent auditor of the Company at the conclusion of the AGM.

The Company is in the process of identifying and appointing the new independent auditor and once the appointment process is finalised, the Company will convene an extraordinary general meeting ("**EGM**"), to seek Shareholders' approval for the appointment of the new independent auditor. The Company will update the Shareholders of the upcoming EGM via the SGXNet in due course.

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.

SPECIAL BUSINESS:

RESOLUTION 5 – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY ("SHARES")

"That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Act**") and Rule 806 of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") and the Constitution, the Directors be and hereby authorised to:

I. (a) allot and issue Shares whether by way of rights, bonus or otherwise; and/or

(b) 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 at the Directors may in their discretion deem fit; and

II. (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any instrument made or grant by the Directors while this resolution was in force,

provided that:

(a) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this resolution), shall not exceed 100% of the total issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to Shareholders shall not exceed 50% of the total issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);

(b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instrument, made or granted pursuant to this resolution) that may be issued under sub-paragraph (a) above, the percentage of the issued Shares shall be based on the total issued Shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for:

(i) new Shares arising from the conversion or exercise of any convertible securities;

(ii) new Shares arising from exercising of share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(iii) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) if the Catalist Rules are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate;

(c) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), and all applicable legal requirements under the Act and the Constitution for the time being; and

(d) the authority conferred by this resolution shall, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

RESOLUTION 6 – AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES PURUSANT TO THE BIOLIDICS PERFORMANCE SHARE PLAN

"That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors to:

(i) offer and grant awards ("**Awards**") from time to time in accordance with the provisions of the Biolidics Performance Share Plan ("**PSP")**; and

(ii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting of Awards granted under the PSP,

provided always that the aggregate number of Shares issued and issuable pursuant to the Awards granted under the PSP, when added to (i) the number of Shares issued and issuable and/or transferred or transferrable in respect of all Awards granted thereunder; and (ii) all other Shares issued and issuable and/or transferred or transferrable in respect of all share options granted or share awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed 15% of the total issued Shares (excluding treasury shares and subsidiary holdings) from time to time; 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 AGM or the date by which the next AGM is required by law to be held, whichever is earlier".

The Chairman informed that for good corporate governance practices, the employees of the Group who are Shareholders had abstained from voting on Ordinary Resolution 6.

POLLING

The Chairman then invited the Shareholders to cast their votes on all the resolutions tabled at the Meeting.

RESULTS OF THE POLL

The Chairman informed the Shareholders of the poll voting results, which were duly verified by the Scrutineer. He declared that all the resolutions tabled at the AGM were duly carried except for Ordinary Resolution 6 relating to the authority to grant Awards and to allot Shares pursuant to the PSP.

The details of the votes for and against the Resolutions, as certified by the Scrutineer are as follow:-

Resolution number and details		Total number of Shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of Shares	As a percentage of total number of votes cast for and against the resolution (%)	Number of Shares	As a percentage of total number of votes cast for and against the resolution (%)
Ordinary Business						
1.	Adoption of the audited financial statements of the Company for the financial year ended 31 December 2022, the directors' statement and the auditor's report thereon.	68,904,100	68,875,000	99.96	29,100	0.04
2.	Approval of the payment of directors' fees of up to S$160,000 for the financial year ending 31 December 2023, payable quarterly in arrears.	68,904,100	68,875,000	99.96	29,100	0.04
3.	Re-election of Mr Song Tang Yih as a Director	44,402,600	44,373,500	99.93	29,100	0.07
4.	Re-election of Ms Ch'ng Li-Ling as a Director	68,904,100	68,875,000	99.96	29,100	0.04
Special Business						
5.	Authority to allot and issue Shares	68,904,100	68,875,000	99.96	29,100	0.04
6.	Authority to grant Awards and to allot and issue Shares pursuant to the PSP	39,869,600	11,741,800	29.45	28,127,800	70.55

CONCLUSION

There being no other business to transact, the Chairman thanked the attendees for joining the AGM and fellow Board members and the Shareholders for their invaluable support.

The Chairman declared the Meeting closed at 3.25 p.m.

Confirmed as True Record of Proceedings held

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GAVIN MARK MCINTYRE
Chairman of the Meeting