TELECHOICE INTERNATIONAL LIMITED

(Registration No. 199802072R)
(Incorporated in the Republic of Singapore)

NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twentieth Annual General Meeting of TeleChoice International Limited (the "Company") will be held at Sunflower Room 1 & 2 @ The Chevrons 48 Boon Lay Way 1st Storey Singapore 609961 on 26 April 2018 at 10.30 a.m. to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2017 together with the Auditors' Report thereon. **Resolution 1**
2. To declare a final tax exempt (one-tier) dividend of 1.6 cents per ordinary share in the capital of the Company ("**Share**"), for the financial year ended 31 December 2017. **Resolution 2**
3. To re-elect Mr Bertie Cheng, who is retiring in accordance with Regulation 99 of the Constitution of the Company. **Resolution 3**
   See Explanatory Note (a)
4. To re-elect Mr Yap Boh Pin, who is retiring in accordance with Regulation 99 of the Constitution of the Company. **Resolution 4**
   See Explanatory Note (b)
5. To re-elect Mr Ronald Seah Lim Siang, who is retiring in accordance with Regulation 99 of the Constitution of the Company. **Resolution 5**
   See Explanatory Note (c)
6. To approve the sum of $461,000 to be paid as Directors' Remuneration to all of the Directors (other than Mr Lim Chai Hock Clive) for the financial year ended 31 December 2017 and, subject to the passing of Ordinary Resolutions No. 10 and No. 11, such sum shall comprise: **Resolution 6**
   (a) $322,700 to be paid in cash (2016: $328,300) (2015: $287,525); and
   (b) $138,300 to be paid in the form of restricted share awards pursuant to the TeleChoice Restricted Share Plan ("**TeleChoice RSP**") (as extended and amended pursuant to Ordinary Resolutions No. 10 and No. 11 respectively) (2016: $140,700) (2015: $123,225).
   See Explanatory Note (d)
7. To approve the sum of $49,500 to be paid as Directors' Remuneration to Mr Lim Chai Hock Clive for the financial year ended 31 December 2017 in cash (2016: $48,500) (2015: $43,000). **Resolution 7**
   See Explanatory Note (e)
8. To re-appoint KPMG LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 8**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

9. That authority be and is hereby given to the Directors to: **Resolution 9**
   (a) (i) issue 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) 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 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 Instrument made or granted by the Directors while this Resolution was in force,
   provided that:
   (i) 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), does not exceed 50% of the issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph 9(ii) 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 Instruments made or granted pursuant to this Resolution) does not exceed 20% of the issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph 9(ii) below);
   (ii) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**")) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph 9(i) above, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, and adjusting for: (1) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and (2) any subsequent bonus issue, consolidation or subdivision of Shares;
   (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
   (iv) (unless revoked or varied by the Company in 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 the earlier.
   See Explanatory Note (f)
10. That, pursuant to the Rules of the TeleChoice RSP and the TeleChoice Performance Share Plan ("**TeleChoice PSP**"), the extension of the duration of each of the TeleChoice RSP and the TeleChoice PSP for a further period of 10 years retrospectively from (and including) 27 April 2017 to (and including) 26 April 2027 be and is hereby approved. **Resolution 10**
    See Explanatory Note (g)
11. That, subject to the passing of Ordinary Resolution No. 10: **Resolution 11**
    (a) the Rules of each of the TeleChoice RSP and the TeleChoice PSP be amended in the manner as set out in the Annexure A to the Appendix to the Annual Report dated 11 April 2018 ("**Appendix**"); and
    (b) authority be and is hereby given to the Directors to:
    (i) offer and grant awards in accordance with the rules and terms of the TeleChoice RSP and/or the TeleChoice PSP (as amended) (the TeleChoice RSP and the TeleChoice PSP shall collectively be referred to as the "**Share Plans**"); and
    (ii) 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 vesting of the awards granted under the TeleChoice RSP and/or the TeleChoice PSP (as amended),
    provided that the aggregate number of Shares to be issued under the Share Plans shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.
    See Explanatory Note (h)
12. That, subject to the passing of Ordinary Resolutions No. 10 and No. 11: **Resolution 12**
    (a) the grant of awards under the TeleChoice RSP in respect of a total of 2,500,000 Shares to Group Employees (as defined in the Appendix) (to which no value in $ is attributable as the Shares have not been released to these Group Employees); and
    (b) the grant of awards under the TeleChoice PSP in respect of a total of 1,135,000 Shares to Group Employees (to which no value in $ is attributable as the Shares have not been released to these Group Employees),
    be and is hereby approved, confirmed and ratified.
    See Explanatory Note (i)
13. That, subject to the passing of Ordinary Resolutions No. 10 and No. 11, the grant of awards under the TeleChoice RSP in respect of a total of 607,000 Shares (equivalent in value to $155,250) to the Directors and the transfer of a total of 607,000 treasury shares to the Directors pursuant thereto be and is hereby approved, confirmed and ratified. **Resolution 13**
    See Explanatory Note (i)
14. That, subject to the passing of Ordinary Resolutions No. 10 and No. 11, the grant to Mr Lim Chai Hock Clive of awards under the TeleChoice RSP in respect of a total of 183,000 Shares (equivalent in value to $47,250, and the breakdown of which is set out in paragraph 5.2 of the Appendix) be and is hereby approved, confirmed and ratified. **Resolution 14**
    See Explanatory Note (j)
15. That: **Resolution 15**
    (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("**Chapter 9**") of SGX-ST, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in Annexure B to the Appendix with any party who is of the class of interested persons described in Annexure B to the Appendix, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;
    (b) the approval given in sub-paragraph 15(a) above (the "**Shareholders' Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
    (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders' Mandate and/or this Resolution.
    See Explanatory Note (k)
16. That: **Resolution 16**
    (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "**Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued Shares in the capital of the Company not exceeding in aggregate the Maximum Limit (as defined in sub-paragraph 16(c) below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined in sub-paragraph 16(c) below), whether by way of:
    (i) market purchase(s) on the SGX-ST through the SGX-ST's trading system and/or any other securities exchange ("**Other Exchange**") on which the Shares may for the time being be listed and quoted ("**Market Purchases**"); and/or
    (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act ("**Off-Market Purchases**"),
    and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");
    (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors 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 earlier of:
    (i) the date on which the next Annual General Meeting of the Company is held; or
    (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or
    (iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
    (c) in this Resolution:
    "**Average Closing Price**" means the average of the last dealt prices of a Share for the last five consecutive Market Days (as defined in this sub-paragraph 16(c) below) on which the Shares are transacted on the SGX-ST or, as the case may be, Other Exchange, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST, or as the case may be, Other Exchange, for any corporate action which occurs after the relevant five Market Day period;
    "**date of the making of the offer**" means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating the relevant terms of the equal access scheme for effecting the Off-Market Purchase;
    "**Market Day**" means a day on which the SGX-ST, or as the case may be, Other Exchange is open for trading in securities;
    "**Maximum Limit**" means that number of issued Shares representing 10% of the issued ordinary Shares in the capital of the Company as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings as at that date); and
    "**Maximum Price**", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:
    (i) in the case of a Market Purchase of a Share, 105% of the Average Closing Price; and
    (ii) in the case of an Off-Market Purchase of a Share, 110% of the Average Closing Price; and
    (d) 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 executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.
    See Explanatory Note (l)

OTHER BUSINESS

17. To transact any other business that may be transacted at an Annual General Meeting of the Company.

By Order of The Board
Chan Jen Keet
Company Secretary
Singapore, 11 April 2018

Notes:

1. The Chairman of the Annual General Meeting will be exercising his right under Regulation 68(B) of the Constitution of the Company to demand a poll in respect of each of the resolutions to be put to the vote of members at the Annual General Meeting and at any adjournment thereof. Accordingly, each resolution at the Annual General Meeting will be voted on by way of poll.
2. (a) A member of the Company who is not a relevant intermediary (as defined below) is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.
   (b) A member of the Company who is a relevant intermediary (as defined below) is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
   The term "relevant intermediary" has the meaning ascribed to it in Section 181 of the Act.
3. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
4. A proxy need not be a member of the Company. The instrument appointing a proxy must be deposited at the Company's registered office at 1 Temasek Avenue #33-01 Millenia Tower Singapore 039192 (Attention: The Company Secretary) not later than 72 hours before the time appointed for the Annual General Meeting.

Notice of Books Closure and Dividend Payment Dates

Subject to shareholders' approval of the payment of the proposed final dividend at the Twentieth Annual General Meeting to be convened on 26 April 2018, the Share Transfer Books and Register of Members of the Company will be closed on 7 May 2018.

Duly completed transfers received by the Company's Registrar, M & C Services Private Limited, 112 Robinson Road #05-01 Singapore 068902, up to 5.00 p.m. on 4 May 2018 (the "**Entitlement Date**") will be registered to determine shareholders' entitlement to the proposed final dividend. Subject as aforesaid, persons whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on the Entitlement Date, will be entitled to the proposed final dividend.

The proposed final dividend, if approved by shareholders of the Company, will be paid on 21 May 2018.

EXPLANATORY NOTES:

(a) Ordinary Resolution No. 3 is to approve the re-election of Mr Bertie Cheng, who is retiring by rotation, in accordance with Regulation 99 of the Constitution of the Company. Upon his re-election, Mr Cheng will remain as the Chairman of the Board of Directors of the Company and, as the Chairman of the Executive Committee, Nominating Committee and the Remuneration Committee of the Company.

(b) Ordinary Resolution No. 4 is to approve the re-election of Mr Yap Boh Pin, who is retiring by rotation, in accordance with Regulation 99 of the Constitution of the Company. Upon his re-election, Mr Yap, who is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST, will remain as the Chairman of the Audit Committee and a member of the Nominating Committee of the Company.

(c) Ordinary Resolution No. 5 is to approve the re-election of Mr Ronald Seah Lim Siang, who is retiring by rotation, in accordance with Regulation 99 of the Constitution of the Company. Upon his re-election, Mr Seah will remain as a member of the Executive Committee and the Remuneration Committee of the Company.

(d) Ordinary Resolution No. 6 is to approve the payment of an aggregate sum of $461,000 as Directors' remuneration for the financial year ended 31 December 2017 to all of the Directors (other than Mr Lim Chai Hock Clive). If Ordinary Resolution No. 6 is approved, and subject to the passing of Ordinary Resolutions No. 10 and No. 11, each of the Directors (other than Mr Lim Chai Hock Clive) will receive approximately 70% of his Directors' remuneration in cash and approximately 30% of his Directors' remuneration in the form of a restricted share award pursuant to the extended TeleChoice Restricted Share Plan ("**TeleChoice RSP**") (as extended and amended pursuant to Ordinary Resolutions No. 10 and No. 11 respectively). Please refer to the section on "Remuneration Matters" in the Corporate Governance Report on pages 25 to 37 of the Annual Report 2017 for the rationale in including a share component to the Directors' remuneration. The number of Shares to be awarded will be based on the volume-weighted average price ("**VWAP**") of a Share listed on the SGX-ST over the 14 market days commencing on (and including) the first ex-dividend date that immediately follows the date of this Annual General Meeting (and in the event that no dividend is declared at such last concluded Annual General Meeting, the VWAP of a Share listed on the SGX-ST over the 14 market days commencing after the date of such last concluded Annual General Meeting). The number of Shares to be awarded will be rounded down to the nearest thousand shares, and any residual balance settled in cash. The restricted share awards will consist of the grant of fully paid shares, without any performance or vesting conditions attached. However, in order to encourage alignment of interest of the Directors with the interests of shareholders, a Director is required to hold such number of Shares equivalent to at least: (i) the prevailing annual basic Board retainer fee, based on the VWAP of a Share listed on the SGX-ST over the 14 market days from (and including) the first ex-dividend date (if any) following the date of the Company's last concluded Annual General Meeting (and in the event that no dividend is declared at such last concluded Annual General Meeting, the VWAP of a Share listed on the SGX-ST over the 14 market days commencing after the date of such last concluded Annual General Meeting); or (ii) the total number of Shares awarded to that Director under the TeleChoice RSP for the financial year ended 31 December 2013 and onwards, whichever is lower. Notwithstanding the foregoing, a Director is permitted to dispose of all of his Shares after the first anniversary of the date of his cessation as a Director of the Company. If Ordinary Resolution No. 6 is approved, but Ordinary Resolution No. 10 for the extension of the TeleChoice RSP and Ordinary Resolution No. 11 for authority to be given to the Directors to grant Awards under the TeleChoice RSP are not passed, the payment of the aggregate sum of $461,000 as Directors' remuneration for the financial year ended 31 December 2017 will be made in cash to all of the Directors (other than Mr Lim Chai Hock Clive).

(e) Ordinary Resolution No. 7 is to approve the payment of $49,500 as Director's remuneration for the financial year ended 31 December 2017 to Mr Lim Chai Hock Clive. It is proposed that the entire amount of his Director's remuneration (including the amount of $14,850 which would otherwise have been paid in the form of share awards under the TeleChoice RSP) be paid to him in cash. Mr Lim Chai Hock Clive is an associate of a controlling shareholder of the Company, and approval of independent Shareholders by way of a separate resolution for the grant of the specific number of share awards to him is required under Listing Rule 853. However, as the number of share awards to be granted to Mr Lim Chai Hock Clive would have been computed only after the date of the Annual General Meeting (as described in Explanatory Note (d) above), such number of awards would not be known until after the Annual General Meeting, and it is therefore not possible to seek approval for the grant of the specific number of share awards to him at the Annual General Meeting. In view of the difficulties that the Company would face in complying with the Listing Rule 853 for the grant of share awards to Mr Lim Chai Hock Clive, the Company is therefore proposing to pay him in cash in full instead.

(f) Ordinary Resolution No. 9 is to authorise the Directors to issue Shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such instruments, up to an amount not exceeding in total 50% of the issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, with a sub-limit of 20% for issues other than on a pro rata basis to shareholders. For the purpose of determining the aggregate number of Shares that may be issued, the percentage of issued share capital shall be based on the issued share capital of the Company at the time that Ordinary Resolution No. 9 is passed, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Ordinary Resolution No. 9 is passed, and (b) any subsequent bonus issue, consolidation or subdivision of Shares.

(g) Ordinary Resolution No. 10 is to approve the extension of the duration of each of the TeleChoice RSP and the TeleChoice PSP for a further period of ten (10) years retrospectively from (and including) 27 April 2017 to (and including) 26 April 2027. Please see further paragraph 2 of the Appendix to the Annual Report dated 11 April 2018 (the "**Appendix**") for details.

(h) Ordinary Resolution No. 11 is to approve the amendments to the TeleChoice RSP and the TeleChoice PSP as set out in Annexure A to the Appendix, and also to authorise the Directors to offer and grant awards and to allot and issue Shares in the capital of the Company in accordance with the rules and terms of the TeleChoice RSP and/or the TeleChoice PSP (as amended) (the TeleChoice RSP and the TeleChoice PSP shall collectively be referred to as the "**Share Plans**"), provided that the aggregate number of Shares to be allotted and issued pursuant to the Share Plans shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time. Ordinary Resolution No. 11 is subject to the passing of Ordinary Resolution No. 10 for the extension of the duration of each of the TeleChoice RSP and the TeleChoice PSP as explained in Note (g) above.

(i) Ordinary Resolutions No. 12 and No. 13 are to ratify: (i) the grant of Awards in respect of a total of 2,500,000 Shares to Group Employees (as defined in the Appendix) under the TeleChoice RSP (to which no value in $ is attributable as the Shares have not been released to these Group Employees); (ii) the grant of Awards in respect of a total of 607,000 Shares to the Directors under the TeleChoice RSP (equivalent in value to $155,250) and the transfer of 607,000 treasury shares to the Directors pursuant thereto (including Mr Sio Tat Hiang who has resigned with effect from 26 January 2017); and (iii) the grant of Awards in respect of a total of 1,135,000 Shares to Group Employees under the TeleChoice PSP (to which no value in $ is attributable as the Shares have not been released to these Group Employees). These Awards were granted after the expiry of the TeleChoice RSP and the TeleChoice PSP on 27 April 2017. Such ratification will be subject to Ordinary Resolution No. 10 being passed for the extension of the duration of the TeleChoice RSP and the TeleChoice PSP and Ordinary Resolution No. 11 being passed for authority to be given to Directors to grant Awards under the TeleChoice RSP.

(j) Ordinary Resolution No. 14 is to ratify the grant of certain Awards to Mr Lim Chai Hock Clive, a Director and also an associate of a controlling shareholder, as elaborated on in paragraph 5.3 of the Appendix.

(k) Ordinary Resolution No. 15 is to renew the mandate to allow the Company, its subsidiaries and its associated companies that are entities at risk or any of them to enter into certain interested person transactions with certain classes of interested persons as described in Annexure B to the Appendix. The authority will, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company.

(l) Ordinary Resolution No. 16 is to renew the mandate to allow the Company to purchase or acquire issued ordinary Shares in the capital of the Company on the terms and subject to the conditions of the Resolution.

The Company may use internal resources or external borrowings or a combination of both to fund the purchases or acquisitions of Shares pursuant to the proposed Share Purchase Mandate. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the financial position of the Company, cannot be ascertained as at the date of this Notice as these will depend on the number of Shares purchased or acquired and the price at which such Shares were purchased or acquired.

The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Company and the Company and its subsidiaries for the financial year ended 31 December 2017, based on certain assumptions, are set out in paragraph 7.7.3 of the Letter to Shareholders in the Appendix.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.