

**iWOW TECHNOLOGY LIMITED**  
Company Registration No. 199905973K  
(Incorporated in the Republic of Singapore)  
(the “Company”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT SAFRA TOA  
PAYOH LEVEL 3, REEF ROOM, 293 LOR 6 TOA PAYOH, SINGAPORE 319387 ON FRIDAY, 26  
JULY 2024 AT 2:00 P.M.**

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**PRESENT**

**DIRECTORS**

Mr Soo Kee Wee	:	Chairman and Non-Executive Director
Mr Raymond Bo Jiang Chek	:	Chief Executive Officer and Executive Director
Mr Ang Swee Tian	:	Lead Independent Director
Mr Liew Kok Oon	:	Independent Director
Ms Thong Yuen Siew Jessie	:	Independent Director

**IN ATTENDANCE / BY INVITATION**

As per attendance record maintained by the Company.

**SHAREHOLDERS**

As per attendance record maintained by the Company.

**QUORUM**

As there was a quorum, Mr Soo Kee Wee (“**Mr Soo**”) the Non-Executive Chairman, call the Meeting to order at 2:00 p.m.

**NOTICE**

The Notice convening the Meeting dated 11 July 2024 was taken as read.

**INTRODUCTION**

Mr Soo welcomed all attendees joining the Meeting and introduced the Directors and the Chief Financial Officer to the shareholders. The representatives from the Sponsor, Auditors and the Company Secretaries were also present at the Meeting.

Mr Soo invited Mr Bo Jiang Chek Raymond (“**Mr Bo**” or “**Chairman**” of the Meeting), the Company’s Chief Executive Officer and Executive Director, to chair the Meeting in his place.

**OPENING ADDRESS**

The Chairman informed the shareholders that all resolutions tabled at the Meeting would be voted by poll and the poll voting process would be conducted after all the resolutions have been duly proposed and seconded. The Company has engaged B.A.C.S. Private Limited as the polling agent and CACS Corporate Advisory Pte Ltd as the scrutineer to assist with the poll voting at the Meeting.

The Chairman informed that the Company had not received any questions from the shareholders but had received questions from the Securities Investors Association (Singapore), prior to the AGM. Those questions had been addressed and the responses to the questions were published via the SGXNet on 19 July 2024 and on the Company’s website.

The Chairman then proceeded with the following Agenda of the Meeting.

**RESOLUTION 1 – ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 TOGETHER WITH THE DIRECTORS’ STATEMENT AND THE AUDITORS’ REPORT THEREON.**

The first agenda of the Meeting was to receive and adopt the Directors’ Statements and the audited

financial statements of the Company for the financial year ended 31 March 2024 together with the auditors' report thereon.

The motion was proposed by Mr Ashokan Ramakrishnan ("**Mr Ashokan**") and seconded by Mr Mah Kian Yen.

The Chairman invited shareholders to raise their questions if any, on the audited financial statements. As there were no questions from the shareholders, the Chairman proceeded with the second item on the agenda.

**RESOLUTION 2 – APPROVAL OF A TAX-EXEMPT (ONE-TIER) FINAL DIVIDEND OF S\$0.0022 PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024.**

The following motion was proposed by Mr Chan Kin Kok ("**Mr Chan**") and seconded by Ms Tan Guok Lin ("**Ms Tan**"):

"That a tax-exempt (one-tier) final dividend of S\$0.0022 per ordinary share for the financial year ended 31 March 2024 be approved."

As there were no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

**RESOLUTION 3 – APPROVAL OF DIRECTORS' FEES OF S\$170,000.00 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2025, PAYABLE QUARTERLY IN ARREARS.**

Resolution 3 was to seek shareholders' approval on payment of Directors' fees of S\$170,000.00 for the financial year ending 31 March 2025, to be paid quarterly in arrears. The motion was proposed by Ms Oon Jing Yee ("**Ms Oon**") and seconded by Mr Ashokan.

There were no questions from the shareholders, and the Chairman proceeded to the next item on the agenda.

**RESOLUTION 4 – RE-ELECTION OF MR ANG SWEE TIAN AS A DIRECTOR OF THE COMPANY.**

The Chairman informed that Mr Ang Swee Tian, an Independent Director of the Company, retired pursuant to Regulation 110 of the Company's Constitution and he being eligible, has consented to stand for re-election. Mr Ang if re-elected, will remain as the Lead Independent Director, Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee and Nominating Committee of the Company. Mr Ang is considered independent for the purpose of Rule 704(7) of the Catalist Rules.

The following motion was proposed by Ms Tan and seconded by Mr Chan:

"That Mr Ang Swee Tian, a Director retiring in accordance with Regulation 110 of the Company's Constitution, be re-elected as a Director of the Company."

There were no questions from the shareholders and the Chairman proceeded to the next item on the agenda.

**RESOLUTION 5 – RE-ELECTION OF MS THONG YUEN SIEW JESSIE AS A DIRECTOR OF THE COMPANY.**

The Chairman informed that Ms Thong Yuen Siew Jessie, an Independent Director of the Company, retired pursuant to Regulation 110 of the Company's Constitution and Ms Thong being eligible, has consented to stand for re-election. Ms Thong if re-elected, will remain as an Independent Director, Chairman of the Nominating Committee and a member of the Audit and Risk Management Committee and Remuneration Committee of the Company. Ms Thong is considered independent for the purpose of Rule 704(7) of the Catalist Rules.

The following motion was proposed by Mr Ashokan and seconded by Mr Teng Peng Chuan (“**Mr Teng**”):

“That Ms Thong Yuen Siew Jessie, a Director retiring in accordance with Regulation 110 of the Company’s Constitution, be re-elected as a Director of the Company.”

There were no questions from the shareholders and the Chairman proceeded to the next item on the agenda.

**RESOLUTION 6 – RE-APPOINTMENT OF FORVIS MAZARS LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.**

The shareholders were informed that Forvis Mazars LLP, the Auditor of the Company, has expressed their willingness to continue in office as the Auditors of the Company.

The following motion was proposed by Mr Chan and seconded by Ms Tan:

“That Forvis Mazars LLP be re-appointed as Auditors of the Company and the Directors of the Company be authorised to fix their remuneration.”

There were no questions from the shareholders and the Chairman proceeded to the next item on the agenda.

**ANY OTHER ORDINARY BUSINESS**

There being no other ordinary business had been received by the Secretary, the Chairman proceeded with the special business of the Meeting.

**SPECIAL BUSINESS:**

**RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY.**

The Chairman tabled the Resolution 7 which was to seek shareholders’ approval for granting authority to the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Catalist Rules.

The following motion was proposed by Ms Oon and seconded by Mr Chan:

“That pursuant to Section 161 of the Companies Act 1967 (the “**Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Catalist Rules**”), the Directors of the Company be authorised and empowered to:

- (I) (i) allot and issue shares in the capital of the Company (“**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) 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 as the Directors may in their absolute 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 Instruments made or granted 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 one hundred percent (100%) of the total number of issued Shares in the capital of the Company (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 the existing members of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty percent (50%) of the total number of 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 Instruments, 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 number of 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 the exercise of share options or vesting of share awards which are outstanding and/or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) 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;

Any adjustments made in accordance with sub-paragraphs (b)(i) or (b)(ii) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution.

- (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), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- (d) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

There were no questions from the shareholders and the Chairman proceeded to the next item on the agenda.

## **RESOLUTION 8 – PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE**

The following Resolution 8 was proposed by Mr Ashokan and seconded by Mr Teng:

“That:

- (l) for the purposes of the Act and the Catalist Rules, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire issued Shares not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:–
- (i) on-market purchase(s) (each, a **“Market Purchase”**) transacted on the SGX-ST through the SGX-ST’s trading system, or as the case may be, any other securities exchange on which the Shares may, for the time being, be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose;

and/or

- (ii) off-market purchase(s) (each, an “**Off-Market Purchase**”) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s), as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Act and the Catalist Rules as may for the time being, be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buy-Back Mandate**”);

- (II) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors of the Company 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 earliest of:
  - (i) the date on which the next AGM of the Company is held or required by law to be held;
  - (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; or
  - (iii) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by shareholders of the Company in a general meeting; and
- (III) the Directors of the Company and/or any one of them be and are hereby authorised and empowered to complete and do all such acts and things (including, without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

For the purposes of this Resolution:

“**Approval Date**” means the date of the last general meeting at which the Share Buy-Back Mandate is approved by the shareholders of the Company;

“**Average Closing Market Price**” means the average of the closing market prices of the Shares over the last five (5) Market Days, on which transactions in the Shares were recorded before the day of the making the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) day period and the day of the making of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase;

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, state therein the purchase price (which shall not be more than the Maximum Price (as hereinafter defined) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“**Market Day**” means a day on which the SGX-ST is open for the trading of securities;

“**Maximum Limit**” means the number of Shares representing ten per cent. (10%) of the total issued Shares of the Company as at the date of passing of this Resolution, unless the Company has, at any time during the Relevant Period (as hereinafter defined), effected a reduction of its share capital in accordance with the applicable provisions of the Act, in which event the total number of issued Shares of the Company shall be taken to be the total number of issued Shares as altered by such capital reduction. Any Shares which are held as treasury shares and any subsidiary holdings will be disregarded for purposes of computing the ten per cent. (10%) limit;

**“Maximum Price”** in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase, 105 per cent. (105%) of the Average Closing Market Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120 per cent. (120%) of the Average Closing Market Price of the Shares; and

**“Relevant Period”** means the period commencing on and from the Approval Date, up to the earliest of:

- (i) the date on which the next AGM of the Company is held or required by law to be held;
- (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied in a general meeting.

As there were no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

#### **RESOLUTION 9 – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER iWOW EMPLOYEE SHARE OPTION SCHEME**

Resolution 9 was to grant options and issue shares under the iWOW Employee Share Option Scheme.

The following motion was proposed by Mr Ashokan and seconded by Mr Chan:

“That the Directors be and are hereby authorised to offer and grant options in accordance with the provisions of the iWOW Employee Share Option Scheme (the **“Scheme”**) and pursuant to Section 161 of the Act, to allot and issue from time to time such Shares as may be required to be issued pursuant to the exercise of the options granted or to be granted under the Scheme provided always that the aggregate number of Shares issued and issuable in respect of all options granted or to be granted under the Scheme, all awards granted or to be granted under the iWOW Performance Share Plan and all Shares, options or awards granted or to be granted under any other share option schemes or share plans of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company.”

There were no questions from the shareholders and the Chairman proceeded to the last item on the agenda.

#### **RESOLUTION 10 – AUTHORITY TO ALLOT AND ISSUE SHARES UNDER iWOW PERFORMANCE SHARE PLAN**

Resolution 10 was to grant awards and issue shares under the iWOW Performance Share Plan.

The following motion was proposed by Mr Teng and seconded by Mr Ashokan:

“That the Directors of the Company be and are authorised to grant awards in accordance with the provisions of the iWOW Performance Share Plan (the **“Plan”**) and pursuant to Section 161 of the Act, to allot and issue from time to time such number of fully-paid up shares as may be required to be issued pursuant to the vesting of the awards under the Plan, provided that the aggregate number of Shares to be issued pursuant to the Plan, when added to the number of new shares issued and issuable or existing Shares delivered and deliverable in respect of all awards granted or to be granted under the Plan, all options granted or to be granted under the Scheme and all shares, options or awards granted under any other share scheme of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company.”

As there were no questions from the shareholders, the Chairman then invited the representative from CACS Corporate Advisory Pte Ltd to explain the poll voting procedures to the shareholders.

## **POLLING**

The shareholders were directed to complete and hand over the duly completed poll voting slip to the Scrutineer for verification and votes counting purpose.

The Meeting was paused for a short while, pending the poll result to be counted and announced.

## **RESULTS OF THE POLL VOTING**

On completion of the verification and counting of votes, the results of poll were handed to the Chairman. Based on the poll results verified by the Scrutineer, the Chairman declared that all resolutions tabled at the Meeting were carried. Details of the results of the poll are as follows:

Resolution number and Resolution 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 for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
1 Adoption of the Audited Financial Statements for the financial year ended 31 March 2024 together with the Directors' Statement and the Auditors' Report thereon.	152,771,168	152,771,168	100	0	0
2 Approval of a tax-exempt (one-tier) final dividend of S\$0.0022 per share for the financial year ended 31 March 2024.	152,771,168	152,771,168	100	0	0
3 Approval of Directors' fees of S\$170,000.00 for the financial year ending 31 March 2025, payable quarterly in arrears.	125,147,380	125,147,380	100	0	0
4 Re-election of Mr Ang Swee Tian as a Director of the Company.	152,771,168	152,771,168	100	0	0
5 Re-election of Ms Thong Yuen Siew Jessie as a Director of the Company.	152,771,168	152,771,168	100	0	0

6	Re-appointment of Forvis Mazars LLP as Auditors of the Company and to authorize the Directors to fix their remuneration.	152,771,168	152,771,168	100	0	0
7	Authority to allot and issue shares in the capital of the Company.	152,771,168	152,771,168	100	0	0
8	Proposed Renewal of Share Buy-Back Mandate	84,751,928	84,751,928	100	0	0
9	Authority to allot and issue shares under the iWOW Employee Share Option Scheme.	63,298,256	63,298,256	100	0	0
10	Authority to allot and issue shares under the iWOW Performance Share Plan.	63,298,256	63,298,256	100	0	0

## CONCLUSION

There being no other business to transact, the Chairman thanked everyone for attending the Meeting and declared the Meeting closed at 2:22 p.m.

Confirmed as a correct record  
of the proceeding of the meeting



Raymond Bo Jiang Chek  
Chairman of the Meeting