

RECLAIMS GLOBAL LIMITED
(Company Registration No. 201834755M)
(Incorporated in Singapore)
(the “Company”)

Minutes of Annual General Meeting of the Company held at 10 Tuas South Street 7, #03-00, Singapore 637114 on Monday, 27 May 2024 at 10.00 a.m.

- Present : Directors present in person
Mr Chan Chew Leh (Executive Chairman)

Mr Tan Kok Huat (Executive Director and Chief Executive Officer)

Ms Chan Bih Tzy (Executive Director and Chief Operating Officer)

Mr Jong Voon Hoo (Lead Independent Director)

Mr Tan Heok Ping Joshua (Independent Director)

Directors present remotely via video conferencing
Ms Lim Hui Chee (Independent Director)

Mr Chang Chi Hsung (Independent Director)
- : *Shareholders / Proxies
As per attendance lists maintained by the Company
- In attendance : Company Secretaries
Mr Toh Yang Wee
Ms Wong Yoen Har
- By Invitation : *Invitees – As per attendance lists maintained by the Company
Company’s Sponsor - SAC Capital Private Limited
Independent Auditor - Messrs RSM SG Assurance LLP
Polling Agent - Boardroom Corporate & Advisory Services Pte. Ltd.
Independent Scrutineers - S H Tang & Associates
Other invitees

** Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, names of the shareholders and invitees who have attended the Annual General Meeting would not be published in this set of minutes.*

WELCOMING ADDRESS BY THE CHAIRMAN OF THE MEETING

The Executive Chairman, Mr Chan Chew Leh, welcomed all shareholders and guests to the Sixth Annual General Meeting (“**AGM**” or the “**Meeting**”) of the Company. The Chairman informed that the group has been working hard to maximise shareholders’ value despite global economic uncertainties, shortage of manpower and supply chain disruptions.

The Chairman thanked everyone for their support and wished for everyone good health. He then requested Mr Toh Yang Wee, Financial Controller and Company Secretary (“**Mr Toh**”) to continue with the conduct of the AGM for and on his behalf.

QUORUM

On behalf of the Chairman, Mr Toh welcomed all present to the AGM.

There being a quorum, Mr Toh called the Meeting to order and declared the Meeting open.

INTRODUCTION

Mr Toh introduced members of the Board of the Company, the Sponsor, Joint Company Secretary, Auditor, Polling Agent and Scrutineers.

NOTICE OF MEETING

The Notice of Meeting dated 3 May 2024 which had been issued and made available to all shareholders by publication on the Company's website and SGXNet within the prescribed period was taken as read.

PROCEDURES OF MEETING

Mr. Toh informed us that the Company did not receive any questions before the AGM. Shareholders present at the AGM were requested to raise any questions pertaining to the meeting, but none were raised.

He informed that pursuant to the Listing Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**"), all resolutions at general meetings would be voted by poll and in view thereof, all resolutions to be put to vote would be decided on a poll. As there was no objection, he would on behalf of the Chairman, proceed with the formalities of conducting a poll after the completion of the business of the AGM.

Mr Toh further informed that the Chairman would vote in accordance with the instructions of the shareholders, who have appointed the Chairman of the Meeting as their proxies.

Mr Toh informed that the results of the votes for all the resolutions tabled at the AGM would be announced at the end of the Meeting.

Mr Toh invited all proposers and seconders to identify themselves by stating their names before they proposed and seconded the motion.

Mr Toh then proceeded with the business of the AGM.

ORDINARY BUSINESS:

1. **DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2024 TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON**
- ORDINARY RESOLUTION 1

The first resolution was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 January 2024 together with the Independent Auditor's Report thereon.

Two shareholders were requested to propose and second the motion.

The motion was duly proposed and seconded.

2. **FINAL TAX-EXEMPT (ONE-TIER) DIVIDEND OF 0.2 SINGAPORE CENT PER SHARE FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2024**
- ORDINARY RESOLUTION 2

Ordinary Resolution 2 was to approve the final tax-exempt (one-tier) dividend of 0.2 Singapore cent per share for the financial year ended 31 January 2024.

Two shareholders were requested to propose and second the motion.

The motion was duly proposed and seconded.

3. **RE-ELECTION OF MR CHAN CHEW LEH AS DIRECTOR PURSUANT TO REGULATION 105 OF THE CONSTITUTION OF THE COMPANY - ORDINARY RESOLUTION 3**

Ordinary Resolution 3 was for the re-election of Mr Chan Chew Leh as Director of the Company. Mr Chan Chew Leh was due to retire as Director pursuant to Regulation 105 of the Constitution of the Company and has offered himself for re-election. Mr Chan Chew Leh would remain as Executive Chairman of the Company upon the passing of Ordinary Resolution 3.

Two shareholders were requested to propose and second the motion.

The motion was duly proposed and seconded.

4. **RE-ELECTION OF MS CHAN BIH TZY AS DIRECTOR PURSUANT TO REGULATION 105 OF THE CONSTITUTION OF THE COMPANY - ORDINARY RESOLUTION 4**

Ordinary Resolution 4 was for the re-election of Ms Chan Bih Tzy as Director of the Company. Ms Chan Bih Tzy was due to retire as Director pursuant to Regulation 105 of the Constitution of the Company and has offered herself for re-election. Ms Chan Bih Tzy would remain as Executive Director and Chief Operating Officer of the Company upon the passing of Ordinary Resolution 4.

Two shareholders were requested to propose and second the motion.

The motion was duly proposed and seconded.

5. **DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 JANUARY 2025, TO BE PAID HALF YEARLY IN ARREARS - ORDINARY RESOLUTION 5**

Ordinary Resolution 5 was to approve the payment of Directors' Fees of S\$94,000 for the financial year ending 31 January 2025, to be paid half yearly in arrears.

Two shareholders were requested to propose and second the motion.

The motion was duly proposed and seconded.

6. **RE-APPOINTMENT OF MESSRS RSM SG ASSURANCE LLP AS THE INDEPENDENT AUDITOR OF THE COMPANY AND AUTHORITY FOR THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION - ORDINARY RESOLUTION 6**

Ordinary Resolution 6 dealt with the re-appointment of Messrs RSM SG Assurance LLP as the Independent Auditor of the Company and to authorise the Directors of the Company to fix their remuneration.

Two shareholders were requested to propose and second the motion.

The motion was duly proposed and seconded.

7. ANY OTHER ORDINARY BUSINESS

Mr Toh informed that the Company did not receive any notice to transact any other business at the Meeting and he therefore proceeded to deal with the Special Business.

SPECIAL BUSINESS:

**8. AUTHORITY TO ALLOT AND ISSUE SHARES
- ORDINARY RESOLUTION 7**

Ordinary Resolution 7 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and the Catalist Rules.

Mr Toh informed that the text of the resolution was set out under item 8 in the Notice of the AGM on pages 129 to 131 of the Annual Report.

Two shareholders were requested to propose and second the motion.

The motion was duly proposed and seconded.

**9. RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS
- ORDINARY RESOLUTION 8**

Ordinary Resolution 8 was for the renewal of the general mandate for the Company, its subsidiaries and associated companies to enter into any of the transactions falling within the categories of Interested Person Transactions as set out in the Circular to Shareholders dated 3 May 2024.

Mr Toh informed that the text of the resolution was set out under item 9 in the Notice of the AGM on page 131 of the Annual Report.

Two shareholders were requested to propose and second the motion.

The motion was duly proposed and seconded.

POLLING PROCESS

Mr Toh informed that the Company had appointed Boardroom Corporate & Advisory Services Pte. Ltd. as the Polling Agent and S H Tang & Associates as the Scrutineers for this AGM.

The representative from the Scrutineers briefed on the procedures for the conduct of the poll voting at the AGM.

Mr Toh requested shareholders to complete and sign the poll voting slips before handing over the completed and signed poll voting slips to the Scrutineers.

The Meeting paused at 10.16 a.m. for tabulation of the results of the poll.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 10.22 a.m.

Mr Toh informed that the results of the poll have been counted and verified by the Scrutineers. On behalf of the Chairman, he declared the results of the votes for the following resolutions:

Poll results for Ordinary Resolution 1 were as follows:

	Number of Shares	Percentage (%)
For	106,656,700	100.00
Against	0	0.00
Total Number of Valid Shares Cast	106,656,700	100.00

Ordinary Resolution 1 was declared carried. It was **RESOLVED**:

That the Directors' Statement and the Audited Financial Statements for the financial year ended 31 January 2024 together with the Independent Auditor's Report thereon be hereby received and adopted.

Poll results for Ordinary Resolution 2 were as follows:

	Number of Shares	Percentage (%)
For	106,656,700	100.00
Against	0	0.00
Total Number of Valid Shares Cast	106,656,700	100.00

Ordinary Resolution 2 was declared carried. It was **RESOLVED**:

That the final tax-exempt (one-tier) dividend of 0.2 Singapore cent per share for the financial year ended 31 January 2024 be hereby approved.

Poll results for Ordinary Resolution 3 were as follows:

	Number of Shares	Percentage (%)
For	55,399,703	99.99
Against	3,000	0.01
Total Number of Valid Shares Cast	55,402,703	100.00

Ordinary Resolution 3 was declared carried. It was **RESOLVED**:

That Mr Chan Chew Leh who retired pursuant to Regulation 105 of the Constitution of the Company be re-elected as Director of the Company.

Poll results for Ordinary Resolution 4 were as follows:

	Number of Shares	Percentage (%)
For	106,613,800	100.00
Against	3,000	0.00
Total Number of Valid Shares Cast	106,616,800	100.00

Ordinary Resolution 4 was declared carried. It was **RESOLVED**:

That Ms Chan Bih Tzy who retired pursuant to Regulation 105 of the Constitution of the Company be re-elected as Director of the Company

Poll results for Ordinary Resolution 5 were as follows:

	Number of Shares	Percentage (%)
For	106,656,700	100.00
Against	0	0.00
Total Number of Valid Shares Cast	106,656,700	100.00

Ordinary Resolution 5 was declared carried. It was **RESOLVED**:

That the Directors' Fees of S\$94,000 for the financial year ending 31 January 2025, to be paid half yearly in arrears be hereby approved.

Poll results for Ordinary Resolution 6 were as follows:

	Number of Shares	Percentage (%)
For	106,656,700	100.00
Against	0	0.00
Total Number of Valid Shares Cast	106,656,700	100.00

Ordinary Resolution 6 was declared carried. It was **RESOLVED**:

That Messrs RSM SG Assurance LLP be hereby appointed as Independent Auditor of the Company and the Directors be authorised to fix their remuneration.

Poll results for Ordinary Resolution 7 were as follows:

	Number of Shares	Percentage (%)
For	106,656,700	100.00
Against	0	0.00
Total Number of Valid Shares Cast	106,656,700	100.00

Ordinary Resolution 7 was declared carried. It was **RESOLVED**:

That pursuant to Section 161 of the Companies Act 1967 of Singapore ("**Companies Act**") and the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**"), authority be and is hereby given to the Directors of the Company to:

- (a) (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) 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 that this authority may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this authority was in force,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below) ("**Issued Shares**"), of which the

aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed fifty per cent (50%) of the total number of Issued Shares;

- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of Issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this authority is given, 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, 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 sub-division of Shares.

Adjustments in accordance with sub-paragraphs (2)(i) and (2)(ii) above 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 this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Directors of 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 the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) this authority 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.

Poll results for Ordinary Resolution 8 were as follows:

	Number of Shares	Percentage (%)
For	55,402,703	100.00
Against	0	0.00
Total Number of Valid Shares Cast	55,402,703	100.00

Ordinary Resolution 8 was declared carried. It was **RESOLVED**:

That for the purposes of Chapter 9 of the Catalist Rules:

- (a) approval be and is hereby given for the renewal of the general mandate as described in the appendix to this Notice of AGM (the "**Appendix**"), permitting the Entities at Risk (as defined in the Appendix) to enter into any Mandated Transactions (as defined in the Appendix) with the Mandated Interested Persons (as defined in the Appendix), provided that such Mandated Transactions are carried out on normal commercial terms which are not prejudicial to the interests of the Company and its minority shareholders and are in accordance with the guidelines and review procedures for Mandated Transactions as set out in the Appendix (the "**IPT General Mandate**");
- (b) the IPT General Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company; and
- (c) authority be given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the IPT General Mandate as they may think fit.

CONCLUSION

There being no further business, Mr Toh, on behalf of the Executive Chairman, declared the Meeting closed at 10.25 a.m.. He informed the Meeting that the Minutes of AGM would be published on the SGXNet and the Company's website in due course. He thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

CHAN CHEW LEH
EXECUTIVE CHAIRMAN

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Audrey Mok (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.