Appendix

APPENDIX DATED 7 OCTOBER 2026

THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

IF YOU ARE IN DOUBT AS TO ANY ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

This Appendix is circulated to the Shareholders of Pasture Holdings Ltd. (the "**Company**") together with the Company's annual report for the financial year ended 30 June 2026 ("**Annual Report**"), and its purpose is to explain to the Shareholders the rationale and provide information to the Shareholders for the proposed renewal of the IPT General Mandate (as defined in this Appendix) to be tabled at the Annual General Meeting ("**AGM**") of the Company to be held physically at NTU@one-north, Executive Centre, Level 9, Seminar Room 902, 11 Slim Barracks Rise, Singapore 138664 on 22 October 2026 at 10.00 a.m.

A printed copy of this Appendix and the Annual Report will NOT be despatched to Shareholders. Printed copies of the Notice of AGM and the accompanying Proxy Form and Request Form will be despatched to members via post. Members who wish to obtain a printed copy of the Annual Report and the Appendix should complete the Request Form and return it by post to the registered office address of the Company at 2 Corporation Road, #03-04/05 Corporation Place, Singapore 618494 no later than 14 October 2026.

If you have sold or transferred all your shares in the capital of the Company, you should immediately inform the purchaser or transferee or bank, stockbroker or agent through whom the sale or transfer was effected for onward notification to the purchaser or transferee, that this Appendix (together with the Annual Report, Notice of AGM and the accompanying Proxy Form and Request Form) may be accessed on SGXNET at https://www.sgx.com/securities/company-announcements and the Company's website at www.pasturegroup.com.

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

The contact person for the Sponsor is Ms. Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

Pasture® Holdings

PASTURE HOLDINGS LTD.

(Company Registration Number 201731601W)
(Incorporated in the Republic of Singapore on 3 November 2017)

APPENDIX TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED RENEWAL OF THE SHAREHOLDERS' GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

Appendix

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In this Appendix, the following definitions apply throughout unless otherwise stated.

"AGM"	:	The annual general meeting of the Company to be held at NTU@one-north, Executive Centre, Level 9, Seminar Room 902, 11 Slim Barracks Rise, Singapore 138664 on 22 October 2026 at 10.00 a.m., notice of which is attached to the Annual Report
"Annual Report"	:	The annual report of the Company for FY2026 dated 7 October 2026
"Appendix"	:	This appendix to the Annual Report dated 7 October 2026 issued by the Company to the Shareholders in relation to the proposed renewal of the IPT General Mandate
"Audit Committee"	:	The audit committee of the Company
"Board" or "**Board of Directors**"	:	The Board of Directors of the Company
"Catalist"	:	The Catalist of the SGX-ST, being the sponsor-supervised listing platform of the SGX-ST
"Catalist Rules"	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
"CDP"	:	The Central Depository (Pte) Limited
"Chief Executive Officer"	:	The chief executive officer of the Company
"Chief Financial Officer"	:	The chief financial officer of the Company
"Company"	:	Pasture Holdings Ltd.
"Companies Act"	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
"Comparable Quotes"	:	Has the meaning ascribed to it in Section 2.5.6(a)(i) of this Appendix
"Comparable Sales"	:	Has the meaning ascribed to it in Section 2.5.6(b)(i) of this Appendix
"Constitution"	:	The constitution of the Company, as may be amended, modified or supplemented from time to time
"Directors"	:	The directors of the Company
"EAR Group"	:	The Company, its subsidiaries and associated companies that are considered to be "entities at risk" within the meaning of Chapter 9 of the Catalist Rules
"FY"	:	The financial year ended or, as the case may be, ending 30 June
"FY2025 AGM"	:	The annual general meeting of the Company held on 23 October 2025

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"FY2025 Annual Report"	:	The annual report of the Company for FY2025 dated 8 October 2025
"Group"	:	The Company and its subsidiaries
"IPT General Mandate"	:	The general mandate from the Shareholders pursuant to Chapter 9 of the Catalist Rules to enable any or all members of the EAR Group, in the ordinary course of their business, to enter into Mandated Transactions (as defined below) with the Mandated Interested Person (as defined below) which are necessary for its day-to-day operations, provided that all such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders
"IPT Register"	:	Has the meaning ascribed to it in Section 2.5.7(b) of this Appendix
"Mandated Interested Person"	:	Pleasant Exports
"Mandated Transactions"	:	The categories of interested person transactions that fall within the scope of the IPT General Mandate and which are defined in Section 2.5.4 of this Appendix
"Non-Interested Directors"	:	The Directors who are considered to be independent for the purposes of the proposed renewal of the IPT General Mandate, being Mr. Soong Chin Kum Jonathan Lloyd, Ms. Claire Soong Jia Li, Mr. Lim Jit Soon, Ms. Teo Kwee Yee and Ms. Low Su-Shing
"NTA"	:	Net tangible assets
"Proposed Resolution"	:	Has the meaning ascribed to it in Section 1.1 of this Appendix
"Register of Members"	:	The Register of Members of the Company
"Securities Account"	:	A securities account maintained by a Depositor with CDP, but not including a securities sub-account maintained with a Depository Agent
"SFA"	:	Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Shareholders"	:	Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term "**Shareholders**" shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register maintained by the CDP and whose Securities Accounts maintained with CDP are credited with those Shares
"Shares"	:	Ordinary shares in the capital of the Company
"Sponsor"	:	SAC Capital Private Limited

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"S$"**, **"$" and **"cents"**	:	Singapore dollars and cents, respectively
"%" or **"per cent"**	:	Per centum or percentage

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The expressions "**associate**", "**associated company**", "**subsidiary**", "**controlling shareholder**" and "**substantial shareholder**" shall have the meaning ascribed to them respectively in the Companies Act and the Catalist Rules.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons, where applicable, shall include corporations.

Any reference in this Appendix to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, SFA or Catalist Rules or any statutory or regulatory modification thereof and used in this Appendix shall, where applicable, have the meaning assigned to it under the Companies Act, SFA or Catalist Rules or such statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

The headings in this Appendix are inserted for convenience only and shall be ignored in construing this Appendix.

Any reference to a time of day and/or time in this Appendix shall be a reference to Singapore time unless otherwise stated.

All discrepancies in the figures included herein between the listed amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Appendix may not be an arithmetic aggregation of the figures that precede them.

Appendix

LETTER TO SHAREHOLDERS

PASTURE HOLDINGS LTD.

(Company Registration Number 201731601W)
(Incorporated in the Republic of Singapore on 3 November 2017)

Board of Directors

Mr. Soong Chin Kum Jonathan Lloyd (Executive Chairman and Chief Executive Officer)
Ms. Claire Soong Jia Li (Alternate Director to Soong Chin Kum Jonathan Lloyd)
Mr. Prashanth Palepu (Non-Executive and Non-Independent Director)
Mr. Lim Jit Soon (Non-Executive and Lead Independent Director)
Ms. Teo Kwee Yee (Non-Executive and Independent Director)
Ms. Low Su-Shing (Non-Executive and Independent Director)

Registered Office

2 Corporation Road
#03-04/05
Corporation Place
Singapore 618494

7 October 2026

To: The Shareholders of Pasture Holdings Ltd.

Dear Sir / Madam

1. INTRODUCTION

1.1 AGM

The Board of Directors has on 7 October 2026 issued the Notice of AGM convening the AGM to be held on 22 October 2026 at 10.00 a.m. at NTU@one-north, Executive Centre, Level 9, Seminar Room 902, 11 Slim Barracks Rise, Singapore 138664 to seek Shareholders' approval for, *inter alia*, the proposed renewal of the IPT General Mandate (the "**Proposed Resolution**").

1.2 Appendix

The purpose of this Appendix is to provide Shareholders with information relating to the Proposed Resolution.

2. THE PROPOSED RENEWAL OF THE SHAREHOLDERS' GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

2.1 Background and Renewal of the IPT General Mandate

The IPT General Mandate was first adopted from the date of the Company's admission of the Shares to the Official List of Catalist on 9 June 2023. Shareholders had, at the FY2025 AGM on 23 October 2025, approved the renewal of the IPT General Mandate which will continue to remain in effect until the conclusion of the upcoming AGM of the Company to be held on 22 October 2026. Accordingly, the Directors propose that the IPT General Mandate be renewed at the forthcoming AGM.

The IPT General Mandate enables the EAR Group, in the ordinary course of business, to enter into the Mandated Transactions with the Mandated Interested Person which are necessary for the day-to-day operations, provided that all such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.

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2.2 Particulars of the IPT General Mandate to be Renewed

The nature of the Mandated Transactions and the Mandated Interested Persons in respect of which the IPT General Mandate is sought to be renewed, remain unchanged. Particulars of the IPT General Mandate, including the rationale for the IPT General Mandate, the benefits to be derived by the Company, as well as the review procedures for determining transaction prices with the Mandated Interested Person, are set out in Section 2.5 of this Appendix.

2.3 Audit Committee's Confirmation

Pursuant to Rule 920(1)(c) of the Catalist Rules, the Audit Committee confirms that:

(a) the methods or procedures for determining the transaction prices have not changed since the renewal of the IPT General Mandate was last approved by the Shareholders at the Company's previous AGM; and

(b) the methods or procedures referred to in sub-paragraph (a) above are sufficient to ensure that the Mandated Transactions carried out thereunder will be on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders.

2.4 Chapter 9 of the Catalist Rules

Chapter 9 of the Catalist Rules governs transactions in which an "entity at risk" (as defined under Chapter 9 of the Catalist Rules) enters into or proposes to enter into with a party who is an "interested person" (as defined under Chapter 9 of the Catalist Rules). The purpose is to guard against the risk that an interested person could influence the listed company, its subsidiaries or associated companies to enter into transactions with it that may adversely affect the interests of the listed company or its shareholders.

Pursuant to Rule 905 of the Catalist Rules, an issuer must make an immediate announcement of any interested person transaction of a value equal to or more than 3.0% of the group's latest audited NTA. If the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3.0% or more of the group's latest audited NTA, the issuer must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during the financial year.

Pursuant to Rule 906 of the Catalist Rules, an issuer must obtain shareholders' approval for any interested person transaction of a value equal to, or more than:

(a) 5.0% of the group's latest audited consolidated NTA; or

(b) 5.0% of the group's latest audited consolidated NTA, when aggregated with other transactions entered into with the same interested person (as such term is construed under Chapter 9 of the Catalist Rules) during the same financial year. However, a transaction which has been approved by shareholders, or is the subject of aggregation with another transaction that has been approved by shareholders, need not be included in any subsequent aggregation.

The above requirements for immediate announcement and/or for shareholders' approval do not apply to any transaction below S$100,000. Under Rules 905(5) and 906(4) of the Catalist Rules, while transactions below S$100,000 are not normally aggregated, the SGX-ST may aggregate any such transaction entered into during the same financial year and treat them as if they were one (1) transaction in accordance with Rule 902 of the Catalist Rules.

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Pursuant to Rule 909 of the Catalist Rules, the value of a transaction is the amount at risk to the listed company. This is illustrated by the following examples:

(a) in the case of a partly-owned subsidiary or associated company, the value of the transaction is the listed company's effective interest in that transaction;

(b) in the case of a joint venture, the value of the transaction includes the equity participation, shareholders' loans and guarantees given by the entity at risk;

(c) in the case of borrowing of funds from an interested person, the value of the transaction is the interest payable on the borrowing. In the case of lending of funds to an interested person, the value of the transaction is the interest payable on the loan and the value of the loan; and

(d) in the case that the market value or book value of the asset to be disposed of is higher than the consideration from an interested person, the value of the transaction is the higher of the market value or book value of the asset.

Based on the audited consolidated financial statements of the Group for FY2026, the consolidated NTA of the Group was US$3,744,000. Accordingly, in relation to the Group, for the purposes of Chapter 9 of the Catalist Rules, in the current financial year and until the audited consolidated financial statements of the Group for FY2027 are published, 5.0% of the Group's latest audited consolidated NTA would be US$187,200.

For the purposes of Chapter 9 of the Catalist Rules:

(a) an "**approved exchange**" means a stock exchange that has rules which safeguard the interests of shareholders against interested person transactions according to similar principles as Chapter 9 of the Catalist Rules;

(b) an "**associate**" means:

  (i) in relation to an interested person who is a director, chief executive officer or controlling shareholder (being an individual), an immediate family member (that is, the spouse, child, adopted child, step-child, sibling or parent) of such director, chief executive officer or controlling shareholder, the trustees of any trust of which the interested person or his immediate family is a beneficiary, or in the case of a discretionary trust, is a discretionary object, and any company in which the interested person and his immediate family has or have an aggregate interest (directly or indirectly) of 30.0% or more; and

  (ii) in relation to an interested person who is a controlling shareholder (being a corporation), any other company which is its subsidiary or holding company or fellow subsidiary or a company in which it and/or such other company or companies taken together have (directly or indirectly) an interest of 30.0% or more;

(c) an "**associated company**" means a company in which at least 20.0% but not more than 50.0% of its shares are held by the listed company or group;

(d) an "**entity at risk**" means:

  (i) the listed company;

  (ii) a subsidiary of the listed company that is not listed on the SGX-ST or an approved exchange; or

(iii) an associated company of the listed company that is not listed on the SGX-ST or an approved exchange, provided that the listed company and/or its subsidiaries (the "listed group"), or the listed group and its interested person(s), has control over the associated company;

(e) an "**interested person**" means a director, chief executive officer or controlling shareholder of the listed company or an associate of such director, chief executive officer or controlling shareholder.

The SGX-ST may deem any person or entity to be an interested person if the person or entity has entered into or proposes to enter into (i) a transaction with an entity at risk; and (ii) an agreement or arrangement with an interested person in connection with that transaction;

(f) a "**primary interested person**" means a director, chief executive officer or controlling shareholder of the listed company;

(g) an "**interested person transaction**" means a transaction between an entity at risk and an interested person;

(h) a "**transaction**" includes the provision or receipt of financial assistance; the acquisition, disposal or leasing of assets; the provision or receipt of goods or services; the issuance or subscription of securities; the granting of or being granted options; and the establishment of joint ventures or joint investments, whether or not entered into in the ordinary course of business, and whether or not entered into directly or indirectly; and

(i) in interpreting the term "**same interested person**" for the purpose of aggregation of the values of all transactions entered into with the same interested person during the same financial year under Rules 905 and 906 of the Catalist Rules, the following applies:

(i) transactions between (A) an entity at risk and a primary interested person; and (B) an entity at risk and an associate of that primary interested person, are deemed to be transactions between an entity at risk with the same interested person.

Transactions between (1) an entity at risk and a primary interested person; and (2) an entity at risk and another primary interested person, are deemed to be transactions between an entity at risk with the same interested person if the primary interested person is also an associate of the other primary interested person; and

(ii) transactions between an entity at risk and interested persons who are members of the same group are deemed to be transactions between the entity at risk with the same interested person.

If an interested person (which is a member of a group) is listed, its transactions with the entity at risk need not be aggregated with transactions between the entity at risk and other interested persons of the same group, provided that the listed interested person and other listed interested persons have boards the majority of whose directors are different and are not accustomed to act on the instructions of the other interested persons and have audit committees whose members are completely different.

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2.5 Renewal of the IPT General Mandate

2.5.1 *Introduction*

The Company anticipates that the EAR Group would, in the ordinary course of business, continue to enter into certain transactions with its interested persons (as such term is defined in the Catalist Rules), including but not limited to those categories of transactions described below. In view of the time-sensitive and recurrent nature of commercial transactions, it would be advantageous for the Company to obtain a renewal of the IPT General Mandate from its Shareholders to enter into the Mandated Transactions with the Mandated Interested Person in the EAR Group's ordinary course of business, which are necessary for the day-to-day operations of the EAR Group, provided that all such transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders.

Rule 920 of the Catalist Rules allows a listed company to obtain a mandate from its shareholders for recurrent interested person transactions which are of a revenue or trading nature or for those necessary for its day-to-day operations. These transactions may not include the purchase or sale of assets, undertakings or businesses which are not part of its day-to-day operations.

The renewal of the IPT General Mandate, if approved, will take effect from the passing of the ordinary resolution relating thereto, and will continue in force until the conclusion of the next annual general meeting of the Company (unless revoked or varied by the Company in general meeting). Approval from Shareholders will be sought for the renewal of the IPT General Mandate at the next annual general meeting (or extraordinary general meeting following such annual general meeting) and each subsequent annual general meeting (or extraordinary general meeting following such annual general meeting) of the Company, subject to satisfactory review by the Audit Committee of its continued application to the Mandated Transactions.

2.5.2 *Entities at Risk*

For the purposes of the IPT General Mandate, an "**Entity at Risk**" means:

(a) the Company;

(b) a subsidiary of the Company (excluding subsidiaries listed on the SGX-ST or an approved exchange); and

(c) an associated company of the Company (other than an associated company that is listed on the SGX-ST or an approved exchange) over which the Group, or the Group and its interested person(s), has or have control.

(collectively, the "**EAR Group**").

2.5.3 *Classes of Mandated Interested Person*

The IPT General Mandate will apply to the transactions that are carried out between any Entity at Risk and Pleasant Exports ("**Mandated Interested Person**", being "interested persons" as defined in the Catalist Rules).

Mr. Prashanth Palepu, a Non-Executive and Non-Independent Director of the Company, together with his immediate family, namely Mr. Srinivasa Gopal Palepu and Mr. Pranay Palepu, hold the entire issued share capital of Pleasant Exports. Accordingly, Pleasant Exports is an associate of Mr. Prashanth Palepu and an interested person.

Transactions between the Mandated Interested Person and the Group which do not fall within the ambit of the IPT General Mandate shall be subject to the relevant provisions of Chapter 9 of the Catalist Rules and/or other applicable provisions of the Catalist Rules. In particular, if such a transaction, when aggregated with other transactions entered into with the same interested person during the same financial year, is equal to or more than 5.0% of the Group's latest audited NTA, such transaction will be subject to Shareholders' approval before it can be entered into.

2.5.4 ***Categories of Mandated Interested Person Transactions***

The types of transactions with the Mandated Interested Person to which the IPT General Mandate will apply are:

(a) the purchase of pharmaceutical products by the Group from the Mandated Interested Person; and

(b) the sale of masks and medical supplies by the Group to the Mandated Interested Person,

(the "**Mandated Transactions**").

The IPT General Mandate covers only such recurrent Mandated Transactions of a revenue or trading nature or those necessary for the Group's day-to-day operations, which are entered into in the ordinary course of business. For the avoidance of doubt, any purchase or sale of any assets, undertakings or businesses are not covered under the IPT General Mandate.

The IPT General Mandate does not cover any transaction by any member of the Group with the Mandated Interested Person where such transaction is below S$100,000 in value, as the threshold and aggregation requirements contained in Chapter 9 of the Catalist Rules would not apply to such transactions. Under Rules 905(5) and 906(4) of the Catalist Rules, while transactions below S$100,000 are not normally aggregated, the SGX-ST may aggregate any such transaction entered into during the same financial year and treat them as if they were one (1) transaction in accordance with Rule 902 of the Catalist Rules.

2.5.5 ***Rationale for and Benefits of the IPT General Mandate***

Pleasant Exports has been one of the Group's suppliers for quality pharmaceutical products since the establishment of the Group in 1996, even prior to the shareholders of Pleasant Exports becoming controlling shareholders of the Company. Pleasant Exports has a strong track record of supplying a wide variety of pharmaceutical products as it has established an extensive network to procure from reputable and reliable drug manufacturers and pharmaceutical companies based in India, which is a key pharmaceutical manufacturing hub in the world. Accordingly, the IPT General Mandate would enable the EAR Group to tap on the extensive network of Pleasant Exports and obtain quality pharmaceutical products on normal commercial terms from a reliable source, being Pleasant Exports, in the normal course of business of the EAR Group.

Although the Group did not sell any masks and medical supplies to Pleasant Exports during FY2026, given that Pleasant Exports has a strong presence and extensive outreach in India, the EAR Group intends to also tap on Pleasant Exports' extensive network to expand the Group's clientele base for the distribution of its masks and medical supplies, in the normal course of business of the EAR Group. During FY2026, the Group purchased US$74,000 of pharmaceutical products from Pleasant Exports in the ordinary course of business.

The IPT General Mandate is intended to facilitate transactions which are transacted from time to time between the EAR Group and the Mandated Interested Person, provided that they are carried out at arm's length and on normal commercial terms, and are not prejudicial to the interests of the Company and its minority Shareholders. The EAR Group will benefit from having access to competitive quotes from the Mandated Interested Person in addition to obtaining quotes from, or transacting with, non-Mandated Interested Person for the purchase of pharmaceutical products as well as having more sales channels for the sale of the Group's masks and medical supplies. Given the nature of the Group's business, it is envisaged that the Mandated Transactions are likely to occur from time to time, in the ordinary course of business.

The IPT General Mandate and its subsequent renewal on an annual basis would eliminate the need to announce, or to announce and convene separate general meetings from time to time to seek Shareholders' prior approval as and when potential Mandated Transactions with the Mandated Interested Person arise, thereby saving substantial administrative time and costs expended in convening such meetings, without compromising the corporate objectives of the EAR Group and adversely affecting the business opportunities available to the EAR Group.

In accordance with the requirements of Chapter 9 of the Catalist Rules, the Company will (a) disclose in its annual report the aggregate value of transactions conducted with the Mandated Interested Person pursuant to the IPT General Mandate during the financial year (as well as in the annual reports for subsequent financial years that the IPT General Mandate continues to be in force); and (b) announce the aggregate value of transactions conducted with the Mandated Interested Person pursuant to the IPT General Mandate for the financial periods that the Company is required to report on pursuant to Rule 705 of the Catalist Rules within the time required for the announcement of such report.

2.5.6 ***Review Procedures for Mandated Transactions with Mandated Interested Person***

To ensure that Mandated Transactions with the Mandated Interested Person are undertaken (a) on an arm's length basis and on normal commercial terms consistent with the Group's usual business practices and on terms which are generally not more favourable to the Mandated Interested Person than those extended by the Group to unrelated third parties or not less favourable to the Group than those extended by unrelated third parties to the Group; or (b) in any event on terms no less favourable to the Group than prevailing open market rates, and will not be prejudicial to the interests of the Company and its minority Shareholders, the Group will adopt the following procedures for the review and approval of Mandated Transactions under the IPT General Mandate:

(a) The following procedures will be adopted for the purchase of pharmaceutical products by the EAR Group from the Mandated Interested Person:

(i) Before any purchase of pharmaceutical products from the Mandated Interested Person, quotations from at least two (2) unrelated third-party suppliers for the same or similar types of pharmaceutical products will be obtained for comparison wherever appropriate and practicable ("**Comparable Quotes**"). In general, the Group will only purchase pharmaceutical products from the Mandated Interested Person if the Group is satisfied that the purchase price of such pharmaceutical products to be paid by the EAR Group to the Mandated Interested Person is not higher than the most competitive quote of the Comparable Quotes, after taking into account relevant factors such as the track record of the suppliers, the availability and delivery schedule, the relevant certification (if applicable, in particular for new pharmaceutical products), expiry dates and any other relevant factors.

(ii) In the event that two (2) Comparable Quotes are not available (for instance, there are no unrelated third-party suppliers of similar products, or only one (1) Comparable Quote was obtained, or if the product is a proprietary item distributed only by the Mandated Interested Person), the Group will request for two (2) recent transaction documents from the Mandated Interested Person for the sale of the same or substantially similar products by the Mandated Interested Person to its unrelated third-party customers, as the basis for comparison to determine whether the prices and terms offered by the Mandated Interested Person are on normal commercial terms and not less favourable to the EAR Group as compared to those offered by the Mandated Interested Person to its unrelated third-party customers.

(iii) In the event that the Mandated Interested Person is unable to share the relevant transaction documents with the Group for the above comparison purposes, the Chief Executive Officer or the Chief Financial Officer or, in the event the Chief Executive Officer and the Chief Financial Officer have an interest in the Mandated Transaction(s) or are nominees of the Mandated Interested Person, an officer of similar or equivalent rank (who must have no interest, direct or indirect, in the transaction) will determine whether the prices and terms offered by the Mandated Interested Person are in accordance with the Group's usual business practices and pricing policies or industry norms, on normal commercial terms and not prejudicial to the interests of the Company and its minority Shareholders after taking into account factors such as the historical rates or prices paid by the Group for the same or substantially similar products, credit terms, strategic purposes of the transaction and any other relevant factors. The Chief Executive Officer, the Chief Financial Officer and/or other officer of similar or equivalent rank may, if they deem fit, request for any additional information pertaining to the transaction under review from independent sources, advisers or valuers, or require additional review by the Group's internal auditors in respect of the Mandated Transactions.

(b) The following procedures will be adopted for the sale of masks and medical supplies by the EAR Group to the Mandated Interested Person:

(i) Before any sale of masks and/or medical supplies by the EAR Group to the Mandated Interested Person, the Group will compare the quotation to be given to the Mandated Interested Person with at least two (2) recent successful sales of the same masks and/or medical supplies by the EAR Group to its unrelated third-party customers ("**Comparable Sales**"). In general, the Group will only transact with the Mandated Interested Person if the Group is satisfied that the selling price of such masks and/or medical supplies by the EAR Group to the Mandated Interested Person is not lower than the most competitive selling price of the Comparable Sales after taking into account relevant factors such as the credit terms granted for the sale, freight charges, the volume of sale and any other relevant factors.

(ii) In the event that Comparable Sales are not available (for instance, when the Mandated Interested Person requests for customised packaging for sale in their territories), the Chief Executive Officer or the Chief Financial Officer or, in the event the Chief Executive Officer and the Chief Financial Officer have an interest in the Mandated Transaction(s) or are nominees of the Mandated Interested Person, an officer of similar or equivalent rank (who must have no interest, direct or indirect, in the transaction) will determine whether the prices and terms offered to the Mandated Interested Person are in accordance with the Group's usual business practices and pricing policies

or industry norms, on normal commercial terms and not prejudicial to the interests of the Company and its minority Shareholders after taking into account factors such as the gross profit as well as the gross profit margin to be generated by the Group from the sale such that the Group's gross profit margin will not be adversely affected by the sale. The Chief Executive Officer, the Chief Financial Officer and/or other officer of similar or equivalent rank may, if they deem fit, request for any additional information pertaining to the transaction under review from independent sources, advisers or valuers, or require additional review by the Group's internal auditors in respect of the Mandated Transactions.

(c) The following approval thresholds will apply to the Mandated Transactions generally:

(i) All Mandated Transactions will be subject to review and prior approval by the Chief Executive Officer or the Chief Financial Officer or, in the event the Chief Executive Officer and the Chief Financial Officer have an interest in the Mandated Transaction(s) or are nominees of the Mandated Interested Person, an officer of similar or equivalent rank (who must have no interest, direct or indirect, in the transaction).

(ii) In respect of the purchase of pharmaceutical products by the EAR Group from the Mandated Interested Person, where the value of such Mandated Transactions (either individually or cumulatively during the same financial year) is equal to or exceeding 3.0% of the value of the Group's latest audited NTA, such Mandated Transaction(s) will be subject to the review and prior approval of the Audit Committee.

(iii) In respect of sale of masks and/or medical supplies by the EAR Group to the Mandated Interested Person, where the value of such Mandated Transactions (either individually or cumulatively during the same financial year) is equal to or exceeding 3.0% of the value of the Group's latest audited NTA, such Mandated Transaction(s) will be subject to the review and prior approval of the Audit Committee.

(iv) For the avoidance of doubt, Mandated Transactions which have already been reviewed and approved by the Audit Committee will not be included in such calculations.

(v) In the event that a member of the Audit Committee has an interest in the Mandated Transaction(s), or is a nominee for the time being of any of the Mandated Interested Person (or its associates), or if he/she also serves as a director on the board of directors of any of the Mandated Interested Person, he/she shall abstain from participating in the review and approval process of the Audit Committee in relation to such Mandated Transaction(s).

Any transaction to be entered into under the IPT General Mandate shall only be approved by the above approving authority if the transaction is carried out at arm's length and on normal commercial terms, in accordance with the methods and procedures outlined in Section 2.5.6(a) and Section 2.5.6(b) of this Appendix, and the basis on which the transactions are entered into is properly documented in the IPT Register, accompanied with supporting documents. For the purposes of Section 2.5.6(c)(i) and Section 2.5.6(c)(ii) above, the value of a transaction shall be determined based on the full contract value at the time of entry into the transaction.

Appendix

2.5.7 ***Additional Guidelines and Review Procedures***

In addition to the guidelines and review procedures set out above, the Group will implement the following additional guidelines to ensure that the Mandated Transactions carried out under the IPT General Mandate are undertaken on an arm's length basis and on normal commercial terms:

(a) The Company will maintain a register of interested persons and their associates (which is to be updated immediately if there are any changes) to enable identification of interested persons. The list of interested persons shall be reviewed on a semi-annual basis by the Chief Financial Officer and subject to such verifications or declarations as required by the Audit Committee for such period as determined by them. This list of interested persons shall be disseminated to any staff of the Group that the Group's finance team considers relevant for the purposes of entering into transactions that fall under the IPT General Mandate.

(b) The Company will maintain a register of all interested person transactions (including the Mandated Transactions) carried out with interested persons (including with the Mandated Interested Person) (including the bases on which the interested person transactions are entered into, amount, nature, material terms and conditions and supporting evidence and quotations obtained to support such bases) (the "**IPT Register**") by the Group's finance team, which shall be reviewed by the Chief Financial Officer on a monthly basis. The IPT Register will also record any interested person transactions that are below S$100,000 in value, although such transactions are not required to be aggregated under Chapter 9 of the Catalist Rules.

(c) The Audit Committee will review all Mandated Transactions (except where Mandated Transactions are required under the methods and procedures of the IPT General Mandate to be approved by the Audit Committee prior to the entry thereof) at least on a semi-annual basis, or such other frequency as deemed necessary, to ensure that they are carried out on normal commercial terms and in accordance with the procedures outlined above. All relevant non-quantitative factors will also be taken into account. Such review includes the examination of the transaction and its supporting documents or such other data deemed necessary by the Audit Committee. The Audit Committee shall, when it deems fit, request for any additional information pertaining to the transaction under review from independent sources, advisers or valuers, or require additional review by the Group's internal auditors in respect of the Mandated Transactions.

(d) The annual internal audit plan will incorporate a review of the Mandated Transactions entered into, pursuant to the IPT General Mandate to ensure that the methods and procedures in respect of the Mandated Transactions have been adhered to. The Group's internal auditors will report to the Audit Committee annually and highlight any discrepancies or significant variances from the established methods and procedures for the Mandated Transactions to the Audit Committee.

(e) The Audit Committee will also review, at least on a semi-annual basis, or such other frequency as deemed necessary, such methods and procedures to determine if they are adequate and/or commercially practicable in ensuring that transactions between the EAR Group and the Mandated Interested Person are conducted at arm's length and on normal commercial terms. If, during any of the reviews by the Audit Committee, the Audit Committee is of the view that the methods and procedures for Mandated Transactions have become inappropriate or insufficient in the event of changes to the nature of, or manner in which, the business activities of the Group or the Mandated Interested Person are conducted, it will, in consultation

with the Board, take such actions as it deems proper in respect of such methods and procedures and/or modify or implement such methods and procedures as may be necessary to ensure that the Mandated Transactions will be conducted on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders, and the Company will revert to Shareholders for a fresh general mandate based on new methods and procedures so that the Mandated Transactions will be carried out on an arm's length basis, on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders. In the interim, the Audit Committee will review every Mandated Transaction pending the grant of the fresh mandate, which will be in accordance with the requirements of the relevant provisions of Chapter 9 and/or other applicable provisions of the Catalist Rules (as may be amended, modified or supplemented from time to time).

(f) The Board will also ensure that all disclosure, approval and other requirements on interested person transactions, including those required by prevailing legislation, the Catalist Rules (in particular, Chapter 9 thereof) and relevant accounting standards, are complied with. The Company will also endeavour to comply with the recommendations set out in the Code of Corporate Governance.

The additional guidelines and review procedures for the Mandated Transactions above remain the same as those disclosed in the appendix of the FY2025 Annual Report.

2.5.8 ***Review of Non-Mandated Interested Person Transactions and Review by the Audit Committee***

All other existing and future interested person transactions not subject to the IPT General Mandate will be reviewed and approved in accordance with the threshold limits as set out under Chapter 9 of the Catalist Rules, to ensure that they are carried out on normal commercial terms and on an arm's length basis, and are not prejudicial to the interests of the Company and its minority Shareholders. In the event that such interested person transactions require the approval of the Board and the Audit Committee, the relevant information will be submitted to the Board and the Audit Committee for review. In the event that such interested person transactions require the approval of the Shareholders, additional information may be required to be presented to Shareholders and an independent financial adviser may be appointed for an opinion.

In the review of all future interested person transactions not subject to the IPT General Mandate, the following procedures will be applied:

(a) In relation to any purchase of products or procurement of services by the Group from any interested persons, the Group will obtain or procure additional quotations from at least two (2) unrelated third-party suppliers in respect of the same or substantially the same type of product or service to be used as comparison wherever possible. The purchase price or procurement fee shall not be less favourable than the most competitive price of the two (2) comparative prices from unrelated third-party suppliers.

(b) In relation to any sale of products or provision of services by the Group to interested persons, the Group will compare the price or fee quoted to the interested person with at least two (2) recent completed transactions of the same or substantially the same nature entered by the Group with unrelated third-party customers wherever possible. The price or fee for the sale of products or the provision of services shall not be more favourable to the interested persons than those charged by the Group for the recently completed transactions with unrelated third-party customers.

(c) When renting properties from or to an interested person, the Audit Committee shall take appropriate steps to ensure that such rent is commensurate with the prevailing market rates, including obtaining an independent valuation report by a property valuer and/or making relevant enquiries with landlords of similar properties (where available). The rent payable shall be based on the most competitive market rental rate of similar properties in terms of size and location, based on the results of the relevant enquiries.

(d) In the event that it is not possible for appropriate information (for comparative purposes) to be obtained and given that the products or services may be purchased only from an interested person, the Audit Committee will determine whether the price, fees and/or the other terms offered by or to the interested persons are in accordance with usual business practices and pricing policies and consistent with the usual margins and/or terms to be obtained for the same or substantially similar types of transactions to determine whether the relevant transaction is undertaken on an arm's length basis and on normal commercial terms.

(e) The following thresholds also apply:

(i) All interested person transactions (either individually or as part of a series or if aggregated with other transactions involving the same interested person during the same financial year) equal to or exceeding S$100,000 in value but below 3.0% of the value of the Group's latest audited NTA will be subject to review by the Audit Committee at least on a semi-annual basis, or such other frequency as deemed necessary;

(ii) All interested person transactions (either individually or as part of a series or if aggregated with other transactions involving the same interested person during the same financial year) equal to or exceeding 3.0% but below 5.0% of the value of the Group's latest audited NTA will be subject to the review and prior approval of the Audit Committee. Such approval shall only be given if the transactions are on an arm's length basis and on normal commercial terms and are consistent with similar types of transactions made with non-interested parties;

(iii) All interested person transactions (either individually or as part of a series or if aggregated with other transactions involving the same interested person during the same financial year) equal to or exceeding 5.0% of the value of the Group's latest audited NTA will be reviewed and approved by the Audit Committee and the independent Shareholders, prior to the carrying out of such transactions; and

(iv) In the review of such interested person transactions, the Audit Committee may, as it deems fit, request advice on the transaction from independent sources or advisers, including the obtaining of valuations from independent professional valuers.

The IPT Register will be maintained to record all interested person transactions (including the bases on which they are entered into, amount, nature, material terms and conditions and supporting evidence and quotations obtained to support such bases). The Audit Committee will review all interested person transactions (other than those already pre-approved by the Audit Committee or the independent Shareholders) at least on a semi-annual basis, or such other frequency as deemed necessary, to ensure that they are carried out on normal commercial terms and in accordance with the procedures outlined above. All relevant non-quantitative factors will also be taken into account. Such review

includes the examination of the transaction and its supporting documents or such other data deemed necessary by the Audit Committee. The Audit Committee may request for any additional information pertaining to the transaction under review from independent sources, advisers or valuers as it deems fit.

In addition, the Board will also ensure that all disclosure, approval and other requirements on interested person transactions, including those required by prevailing legislation, the Catalist Rules (in particular, Chapter 9 thereof) and relevant accounting standards, are complied with. The Company will also endeavour to comply with the recommendations set out in the Code of Corporate Governance.

The annual internal audit plan will incorporate a review of all interested person transactions entered into. The Audit Committee will review internal audit reports to ascertain that the guidelines and procedures established to monitor interested person transactions have been complied with. In addition, the Audit Committee will also review at least on a semi-annual basis, or such other frequency as deemed necessary, such guidelines and procedures to determine if they are adequate and/or commercially practicable in ensuring that transactions between the Group and its interested persons are conducted on arm's length commercial terms. In the event that a member of the Audit Committee is interested in any interested person transaction, he/she will abstain from reviewing that particular transaction.

The Company will also disclose the aggregate value of interested person transactions conducted during the current financial year in the annual report, including the name of the interested person, nature of relationship and the corresponding aggregate value of the interested person transactions entered into with the same interested person.

The review procedures for all other existing and future interested person transactions not subject to the IPT General Mandate remain the same as those disclosed in the appendix of the FY2025 Annual Report.

3. DIRECTORS' RECOMMENDATIONS

Mr. Prashanth Palepu, a Non-Executive and Non-Independent Director of the Company, together with his immediate family, namely Mr. Srinivasa Gopal Palepu and Mr. Pranay Palepu, hold the entire issued share capital of Pleasant Exports. Accordingly, Mr. Prashanth Palepu will abstain from making any recommendation to Shareholders on the proposed renewal of the IPT General Mandate in his capacity as a Director.

The Non-Interested Directors, having considered, *inter alia*, the scope, procedures, rationale and benefits of the IPT General Mandate, are of the opinion that the proposed renewal of the IPT General Mandate is in the best interests of the Company and its Shareholders. Accordingly, the Non-Interested Directors recommend that the Shareholders **VOTE IN FAVOUR** of Ordinary Resolution 8 in relation to the proposed renewal of the IPT General Mandate, to be proposed at the AGM.

The Chairman of the AGM will accept appointment as proxy for any Shareholder to vote in respect of Ordinary Resolution 8 relating to the proposed renewal of the IPT General Mandate where such Shareholder has given specific instructions in a validly completed and submitted Proxy Form as to voting, or abstentions from voting, in respect of such ordinary resolution.

4. ANNUAL GENERAL MEETING

4.1 Date and Time of the AGM

The AGM will be held at NTU@one-north, Executive Centre, Level 9, Seminar Room 902, 11 Slim Barracks Rise, Singapore 138664 on 22 October 2026 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications the ordinary resolutions set out in the Notice of AGM dated 7 October 2026 which is attached to the Annual Report.

Appendix

4.2 **When Depositor Regarded as Shareholder**

A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the AGM and to speak and vote thereat unless his name appears on the Depository Register at least 72 hours before the time fixed for the AGM.

5. ABSTENTION FROM VOTING

Mr. Prashanth Palepu, Mr. Pranay Palepu and Mr. Srinivasa Gopal Palepu hold 25.0%, 25.0% and 50.0% of the issued and paid-up share capital of Plutus Star Holding Pte. Ltd., respectively. Accordingly, in accordance with Rule 920(1)(b)(viii) of the Catalist Rules, Plutus Star Holding Pte. Ltd. will abstain, and has undertaken to ensure that it and its associates will abstain, from voting at the AGM in respect of Ordinary Resolution 8 approving the proposed renewal of the IPT General Mandate, and that Plutus Star Holding Pte. Ltd. and its associates will not accept appointments as proxies in relation to the proposed Ordinary Resolution 8 unless specific instructions as to voting are given. The Company will disregard any votes cast on a resolution by the persons required to abstain from voting.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the proposed renewal of the IPT General Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

7. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents or copies thereof may be inspected at the registered office of the Company at 2 Corporation Road, #03-04/05 Corporation Place, Singapore 618494 during normal business hours from the date of this Appendix up to and including the date of the AGM:

(a) the Annual Report;

(b) the Appendix; and

(c) the Constitution.

Yours faithfully

By order of the Board of Directors of
PASTURE HOLDINGS LTD.

Soong Chin Kum Jonathan Lloyd
Executive Chairman and Chief Executive Officer
7 October 2026