

NIKS PROFESSIONAL LTD.
(Company Registration No. 199804609D)
(Incorporated in Singapore)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Lifelong Learning Institute, 11 Eunos Road 8
Level 4 (R1 Arena Room)
Singapore 408601

DATE : Friday, 26 April 2024

TIME : 3:00 p.m.

CHAIRMAN OF THE MEETING : Mr. Cheng Shoong Tat

PRESENT : **Directors**
Mr. Cheng Shoong Tat : Chairman and CEO
Mr. Mark Andrew Yeo Kah Chong : Deputy Chairman and Lead Independent Director
Dr. Ong Fung Chin: President and Chief Medical Officer
Mr. Manu Bhaskaran: Independent Director
Mr. Tan Teck Huat: Independent Director

Executive Officers
Mr. Wu Peicong: Chief Financial Officer
Ms. Ong Huey Jwu: General Manager (Singapore)
Mr. Anbhu Selvem: Senior Accounting Manager

OPENING REMARKS

Mr. Cheng Shoong Tat, the Chairman and Chief Executive Officer of the Company, extended a warm welcome to all who joined the Annual General Meeting of the Company (the "**AGM**" or the "**Meeting**") of the Company.

QUORUM AND INTRODUCTION

As a quorum was present, the Chairman declared the Meeting opened.

The Chairman took the opportunity to introduce all Directors present, the Chief Financial Officer, the General Manager (Singapore), Senior Accounting Manager and representatives from the External Auditors, Grant Thornton Audit LLP.

NOTICE

With the consent of the shareholders present, the notice dated 11 April 2024 convening the AGM (the "**Notice**") was taken as read.

SUBMISSION OF QUESTIONS PRIOR TO THE AGM

The Chairman informed shareholders that no questions were received from the shareholders before the AGM.

APPOINTMENT OF CHAIRMAN AS PROXY

The Chairman informed all present that in his capacity as Chairman of the Meeting, he had been appointed as proxy by certain shareholders who had directed him to vote on their behalf and he would vote in accordance with the directions of the shareholders concerned.

CONDUCT OF THE VOTING

The Chairman also informed the shareholders that in accordance with the SGX-ST Listing Manual: Rules of Catalist and the guidance issued by SGX, all resolutions as set out in the Notice of AGM dated 11 April 2024 would be voted by way of a poll.

To facilitate the voting process, Boardroom Corporate & Advisory Services Pte Ltd and RHT Atlas Pte Ltd have been appointed as the Polling Agent and Scrutineer respectively.

The conduct of poll would be carried out after all resolutions had been proposed and seconded.

QUESTIONS AND ANSWERS FOR THE AGM

The Chairman informed that shareholders may ask questions that are relevant to the agenda of the meeting after each motion was proposed and seconded.

The questions raised by shareholders/proxies were shown in **Appendix 1** attached.

Chairman proceeded to read out the motions tabled at this AGM as set out below:

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 – RESOLUTION 1

Resolution 1 was to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2023 together with the Auditor's Report thereon.

The following motion was proposed by a shareholder and seconded by Ms. Ong Huey Jwu:

"That the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2023 together with the Auditor's Report be received and adopted."

2. FINAL DIVIDEND – RESOLUTION 2

Resolution 2 was to declare a final dividend of 1.0 Singapore cent per ordinary share (one-tier tax exempt) for the financial year ended 31 December 2023.

The following motion was proposed by Mr. Anbhu Selvem and seconded by a shareholder:

"That the payment of the final dividend of 1.0 Singapore cent per ordinary share (one-tier tax exempt) for the financial year ended 31 December 2023 be approved."

3. RE-ELECTION OF MR. CHENG SHOONG TAT AS A DIRECTOR - RESOLUTION 3

As Resolution 3 relates to the re-election of Chairman of the Meeting, Mr. Cheng Shoong Tat as director of the Company, Mr. Cheng Shoong Tat handed over the conduct of the Meeting to Mr. Mark Andrew Yeo Kah Chong.

It was noted that Mr. Cheng Shoong Tat who was retiring pursuant to Article 117 of the Company's Constitution, had consented to continue in office.

Mr. Cheng Shoong Tat will, upon re-election as a Director, will remain as Chairman and Chief Executive Officer of the Company.

The following motion was proposed by a shareholder and seconded by a shareholder:

"That Mr. Cheng Shoong Tat be re-elected as a Director of the Company."

Mr. Mark Andrew Yeo Kah Chong handed the Chair back to Mr. Cheng Shoong Tat.

4. RE-ELECTION OF MR. MARK ANDREW YEO KAH CHONG AS A DIRECTOR – RESOLUTION 4

The Meeting noted that Mr. Mark Andrew Yeo Kah Chong who was retiring pursuant to Article 122 of the Company's Constitution, had consented to continue in office.

Mr. Mark Andrew Yeo Kah Chong, upon re-election as Director, will remain Deputy Chairman, Lead Independent Director, Chairman of the Audit and Risk Committee and member of the Nominating and Remuneration Committee, and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

The following motion was proposed by a shareholder and seconded by Ms. Ong Huey Jwu:

"That Mr. Mark Andrew Yeo Kah Chong be re-elected as a Director of the Company."

5. RE-ELECTION OF MR. MANU BHASKARAN AS A DIRECTOR - RESOLUTION 5

The Meeting noted that Mr. Manu Bhaskaran who was retiring pursuant to Article 122 of the Company's Constitution, had consented to continue in office.

Mr. Manu Bhaskaran, upon re-election as Director, will remain as Chairman of the Nominating and Remuneration Committee and member of the Audit and Risk Committee, and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

The following motion was proposed by a shareholder and seconded by Mr. Anbhu Selvem:

"That Mr. Manu Bhaskaran be re-elected as a Director of the Company."

6. RE-ELECTION OF MR. TAN TECK HUAT AS A DIRECTOR - RESOLUTION 6

The Meeting noted that Mr. Tan Teck Huat who was retiring pursuant to Article 122 of the Company's Constitution, had consented to continue in office.

Mr. Tan Teck Huat, upon re-election as Director, remain as member of the Nominating and Remuneration Committee and member of the Audit and Risk Committee, and will be considered

independent for the purposes of Rule 704(7) of the Catalist Rules.

The following motion was proposed by Ms. Ong Huey Jwu and seconded by Mr. Anbhu Selvem:

“That Mr. Tan Teck Huat be re-elected as a Director of the Company.”

7. DIRECTORS’ FEES – RESOLUTION 7

Resolution 7 was to approve the payment of Directors’ fees of S\$57,000 for the financial year ended 31 December 2023 and up to S\$114,000 for the financial year ending 31 December 2024, to be paid quarterly in arrears.

The following motion was proposed by Ms. Ong Huey Jwu and was seconded by a shareholder:

“That the payment of Directors’ fees of S\$57,000 for the financial year ended 31 December 2023 and up to S\$114,000 for the financial year ending 31 December 2024, payable quarterly in arrears, be approved.”

8. RE-APPOINTMENT OF AUDITORS – RESOLUTION 8

Resolution 8 relates to the re-appointment of Grant Thornton Audit LLP as Auditors of the Company.

Grant Thornton Audit LLP, the Auditors of the Company had expressed their willingness to continue in office.

The following motion was proposed by a shareholder and was seconded by Ms. Ong Huey Jwu:

“That Grant Thornton Audit LLP, be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

9. ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business was received by the Company Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

10. AUTHORITY TO ISSUE SHARES – RESOLUTION 9

The Chairman tabled Resolution 9 to the Meeting for approval. He explained that the full text of the resolution was set out under item 8 in the Notice of this Meeting.

The following motion was proposed by a shareholder and seconded by Mr. Anbhu Selvem:

“That pursuant to Section 161 of the Companies Act 1967 (“**Act**”) and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered 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) 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 of the Company may in their absolute discretion deem fit; and

- (b) (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 of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution), to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such 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 total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any convertible securities;
 - (b) new Shares arising from exercising of share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) 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
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue 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.”

11. AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES PURSUANT TO THE NIKS EMPLOYEE SHARE OPTION SCHEME – RESOLUTION 10

The Meeting noted that Resolution 10 was to authorise the Directors of the Company to issue shares in accordance with the provisions of the NIKS Employee Share Option Scheme. He

explained that the full text of the resolution was set out under item 9 in the Notice of this Meeting.

Shareholders who were NIKS Group Employees that were eligible to participate in the NIKS Employee Share Option Scheme, would abstain from voting on this Resolution.

The following motion was proposed by a shareholder and was seconded by a shareholder:

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

- (i) offer and grant options in accordance with the provisions of the NIKS Employee Share Option Scheme (“**NIKS ESOS**”); and
- (ii) allot and issue or deliver from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the exercise of options granted under the NIKS ESOS, provided always that the aggregate number of Shares to be allotted and issued pursuant to the NIKS ESOS, when aggregated with the aggregate number of Shares issued and issuable or transferred and to be transferred in respect of all options granted under NIKS ESOS; and the aggregate number of Shares over which options and/or awards granted under any other share option, share incentive, performance share or restricted share plans implemented and in force, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.

The authority conferred by this resolution shall, unless revoked or varied by the Company in a general meeting, continue 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.”

12. AUTHORITY TO GRANT AWARDS AND ISSUE SHARES PURSUANT TO THE NIKS PERFORMANCE SHARE PLAN – RESOLUTION 11

The Chairman tabled Resolution 11 to the Meeting for approval. He explained that the full text of the resolution was set out under item 10 in the Notice of this Meeting.

Shareholders who were NIKS Group Employees that were eligible to participate in the NIKS Performance Share Plan, would abstain from voting on this Resolution.

The following motion was proposed by a shareholder and seconded by Mr. Anbhu Selvem:

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

- (i) offer and grant options in accordance with the provisions of the NIKS Performance Share Plan (“**NIKS PSP**”); and
- (ii) allot and issue or deliver from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the vesting of awards granted under the NIKS PSP, provided always that the aggregate number of Shares to be allotted and issued pursuant to the NIKS PSP, when aggregated with the aggregate number of Shares issued and issuable or transferred and to be transferred in respect of all awards under NIKS PSP; and the aggregate number of Shares over which options and/or awards granted under any other share option, share incentive, performance share or restricted share plans implemented and in force, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.

The authority conferred by this resolution shall, unless revoked or varied by the Company in a general meeting, continue 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.”

13. VOTING BY POLL

As all the resolutions had been duly proposed and seconded, the Chairman of the Meeting invited the scrutineer to explain the polling procedures. A representative from the Scrutineer, RHT Atlas Pte Ltd, proceeded to explain the procedures for voting by way of poll.

The shareholders/proxies were given time to complete the poll voting slips and cast their votes.

The Chairman requested the shareholders to handover the poll papers. As the scrutineers and polling agents needed time to count and verify the votes, the Chairman adjourned the meeting at 3.39 p.m. pending the poll results.

14. RESULTS OF THE POLL

The meeting resumed at 4.10 p.m. and the results of the poll were handed to the Chairman and presented by the Chairman of the Meeting announced the results of the poll to the shareholders as follows:

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			No. of votes	As a percentage of total number of votes for and against the resolution (%)	No. of votes	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business						
1.	To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2023 together with the Auditor's Report thereon	117,887,200	117,882,200	100.00	5,000	0.00

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of votes	As a percentage of total number of votes for and against the resolution (%)	Number of votes	As a percentage of total number of votes for and against the resolution (%)
2.	To declare final dividend of 1.0 Singapore cent per ordinary share (one-tier tax exempt) for the financial year ended 31 December 2023	117,887,200	117,887,200	100.00	0	0.00
3.	To re-elect Mr. Cheng Shoong Tat as a Director of the Company	117,887,200	117,882,200	100.00	5,000	0.00
4.	To re-elect Mr. Mark Andrew Yeo Kah Chong as a Director of the Company	117,887,200	117,882,200	100.00	5,000	0.00
5.	To re-elect Mr. Manu Bhaskaran as a Director of the Company	117,887,200	117,882,200	100.00	5,000	0.00
6.	To re-elect Mr. Tan Teck Huat as a Director of the Company	117,887,200	117,882,200	100.00	5,000	0.00
7.	To approve the payment of Directors' fees of S\$57,000 for the financial year ended 31 December 2023 and up to S\$114,000 for the financial year ending 31 December 2024, to be paid quarterly in arrears	117,887,200	117,882,200	100.00	5,000	0.00

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of votes	As a percentage of total number of votes for and against the resolution (%)	Number of votes	As a percentage of total number of votes for and against the resolution (%)
8.	To re-appoint Grant Thornton Audit LLP as Auditors of the Company and to authorise the Directors to fix their remuneration	117,887,200	117,882,200	100.00	5,000	0.00
Special Business						
9.	Authority to issue shares	117,887,200	117,882,200	100.00	5,000	0.00
10.	Authority to grant options and issue shares pursuant to NIKS Employee Share Option Scheme	8,175,200	8,170,200	99.94	5,000	0.06
11.	Authority to grant awards and issue shares pursuant to NIKS Performance Share Plan	8,175,200	8,170,200	99.94	5,000	0.06

Based on the poll results, the Chairman declared all resolutions tabled at the AGM duly carried.

15. CONCLUSION

There being no other business to transact, the Chairman declared the AGM closed at 4:11 p.m.

Confirmed As True Record of Proceedings Held

Mr. Cheng Shoong Tat

Chairman of the Meeting