LETTER TO SHAREHOLDERS ("LETTER") DATED 15 SEPTEMBER 2026

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

If you are in any doubt as to the course of action you should take, you should consult your bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser(s) immediately.

This Letter is issued by TOTM Technologies Limited (the "**Company**", and together with its subsidiaries, the "**Group**"). Unless otherwise defined, capitalised terms appearing on the cover of this Letter shall have the same meanings as defined in this Letter.

If you have sold or transferred all your Shares held through The Central Depository (Pte) Limited ("**CDP**"), you need not take any action as CDP will make the necessary arrangements to forward the Notice of Annual General Meeting and the accompanying Proxy Form to the purchaser or transferee. If you have sold or transferred all or any of your Shares in the capital of the Company represented by physical share certificate(s), you should immediately forward the Notice of Annual General Meeting and the accompanying Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

This Letter has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**"). This Letter 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 Letter, including the correctness of any of the statements or opinions made or reports contained in this Letter. The contact person for the Sponsor is Mr. Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.

This Letter including the Notice of Annual General Meeting, the Proxy Form and the Request Form have been made available on SGXNET (https://www.sgx.com/securities/company-announcements) and Company's website (https://totmtechnologies.com). A printed copy of this Letter will NOT be despatched to Shareholders, unless requested by shareholders via submission of the Request Form.

TOTM TECHNOLOGIES LIMITED

(Company Registration No. 201506891C)
(Incorporated in the Republic of Singapore)

LETTER TO SHAREHOLDERS

IN RELATION TO THE PROPOSED AMENDMENTS TO THE TOTM TECHNOLOGIES PERFORMANCE SHARE PLAN 2021

Important Dates and Times:

Last date and time for lodgement of Proxy Form	:	Sunday, 27 September 2026 at 2.30 p.m.
Date and time of AGM	:	Wednesday, 30 September 2026, 2.30 p.m.
Place of AGM	:	39 Scotts Road, Level 2, Amber Room, Sheraton Towers Hotel, Singapore 228230

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TOTM TECHNOLOGIES LIMITED

(Company Registration No. 201506891C)
(Incorporated in the Republic of Singapore)

LETTER TO SHAREHOLDERS

Board of Directors	Registered Office
Mr. Chan Wei Jie (Executive Director and Group Chief Executive Officer) Mr. Siek Wei Ting (Lead Independent Director) Mr. Tan Ser Ko (Independent Director) Mr. Soh Chun Bin (Independent Director)	47 Scotts Rd, Goldbell Towers, #17- 04, Singapore 228233

15 September 2026

To: The Shareholders of TOTM Technologies Limited

PROPOSED AMENDMENTS TO THE TOTM TECHNOLOGIES PERFORMANCE SHARE PLAN 2021

1. INTRODUCTION

1.1 Purpose of this Letter

The Board of Directors (the "**Board**" or the "**Directors**") of TOTM Technologies Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to seek the approval of shareholders of the Company ("**Shareholders**") for the proposed amendments to the TOTM Technologies Performance Share Plan 2021 (the "**PSP 2021**") described in this Letter (the "**Proposed Amendments**").

The purpose of this Letter is to provide Shareholders with information relating to the Proposed Amendments, including the background and rationale for the Proposed Amendments, and to seek Shareholders' approval for the resolutions to be tabled at the Annual General Meeting to be held at 39 Scotts Road, Level 2, Amber Room, Sheraton Towers Hotel, Singapore 228230 on Wednesday, 30 September 2026 at 2.30 p.m. (the "**AGM**" or "**Meeting**").

2. THE PROPOSED AMENDMENTS TO THE TOTM TECHNOLOGIES PERFORMANCE SHARE PLAN 2021

2.1 Background and Rationale of the PSP 2021

The PSP 2021 was adopted by Shareholders at the extraordinary general meeting of the Company held on 30 September 2021, at which the TOTM Technologies Employee Share Option Scheme 2021 (the "**ESOS 2021**") was also adopted. The PSP 2021 forms part of the Group's remuneration and incentive framework and is intended to align the interests of eligible participants with the long-term interests of the Company and its Shareholders. The PSP 2021 is administered by the committee administering the PSP 2021 (the "**Committee**") in accordance with the rules of the PSP 2021 (the "**PSP Rules**").

Under Rule 3.1 of the PSP Rules, Group Employees who have attained the age of twenty-one (21) years, Executive Directors and Non-Executive Directors (including Independent Directors) are eligible to participate in the PSP 2021 at the absolute discretion of the Committee, provided that (save in the case of Non-Executive Directors) they have been in the full-time employment of the Group for a period of at least twelve (12) months or, in the case of an Executive Director, such shorter period as the Committee may determine.

Following a review of the Group's variable compensation framework, the Company proposes to retain the twelve (12)-month period as the reference qualifying service period, but to permit the Committee to determine a shorter qualifying period where it considers this appropriate. The Proposed Amendments are intended to provide greater flexibility in determining the qualifying service period for participation and to ensure that the eligibility provisions appropriately reflect the Group's evolving workforce arrangements, while preserving the Committee's discretion and oversight over participation in the PSP 2021 and the grant of awards. Any determination by the Committee of a shorter qualifying period will be made on a case-by-case basis, having regard to the criteria in Rule 3 of the PSP Rules. Pursuant to Rule 5 of the PSP Rules, a member of the Committee shall not be involved in the deliberations of the Committee in respect of the grant of Awards to him.

2.2 Proposed Amendments

The Proposed Amendments comprise the following changes:

- amending Rule 3.1 of the PSP 2021 so that the existing twelve (12)-month qualifying service period remains the reference period, while permitting the Committee to determine a shorter qualifying period; and

- making consequential and housekeeping amendments to the PSP Rules, including updating the definitions of "Company", "Companies Act" and "Securities and Futures Act" in Rule 1 to reflect the Company's current name, the current citation of the Companies Act 1967 of Singapore and the current citation of the Securities and Futures Act 2001, as reflected in Appendix B to this Letter.

The above updates to the Rules are proposed so that the Rules are consistent with the provisions of the Companies Act and Catalist Rules. Save for the Proposed Amendments, all other provisions of the PSP Rules remain unchanged.

A comparison of the existing and proposed provisions with the Proposed Amendments blacklined is set out in Appendix A to this Letter, and the full amended and restated PSP Rules is set out in Appendix B to this Letter.

2.3. Legal Adviser

The Company has appointed Donaldson & Burkinshaw LLP as its legal adviser as to Singapore law, in connection with the Proposed Amendments.

2.4. Rationale for the Proposed Amendments

The Board believes that the Proposed Amendments will provide the Group with greater flexibility in attracting, retaining and incentivising individuals who contribute to the Group's growth and development, while preserving the Committee's oversight over eligibility, the grant of Awards and the terms applicable to such Awards.

In particular, the Board considers the Proposed Amendments appropriate for the following reasons:

- **Recruitment and remuneration flexibility.** The existing twelve (12)-month qualifying service period may limit the Group's ability to use Awards as part of the remuneration package offered to selected strategic hires. The Proposed Amendments will enable the Committee, where appropriate, to determine a shorter qualifying service period, allowing equity-based incentives to form part of a participant's remuneration arrangements from an earlier stage of his or her engagement with the Group.

- **Cash management.** Greater flexibility in the use of equity-based remuneration may assist the Group in offering competitive and market-aligned remuneration packages while managing its cash resources and balancing cash and non-cash components of remuneration.

  Long-term alignment with Shareholders. The use of Awards is intended to encourage participants to contribute towards the Group's longer-term performance and value creation by aligning a portion of their remuneration with the interests of the Company and its Shareholders.

3. PARTICULARS OF AWARDS

The Proposed Amendments are set out in Section 2.2 of this Letter. There will be no change to the maximum number of Shares which may be issued under the PSP 2021, in accordance with Rule 11 of the PSP Rules. The aggregate number of Shares available under the PSP 2021, when added to all Shares, options or awards granted under any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed fifteen per cent. (15%) of the total issued share capital (excluding Treasury Shares and subsidiary holdings) of the Company from time to time.

As at 31 August 2026 ("**Latest Practicable Date**"), Awards in respect of 115,000,000 Shares have been granted under the PSP 2021 to 5 participants since its adoption on 30 September 2021, of which as at the Latest Practicable Date:

(a) 42,750,006 Shares have been issued to participants pursuant to the Awards;
(b) 16,000,000 Shares are comprised in Awards which have lapsed;
(c) 56,249,994 Shares are comprised in Awards which remain outstanding.

The details of the Awards that have been granted under the PSP 2021 to participants who are Directors, Controlling Shareholders or their Associates as at the Latest Practicable Date are as follows:

Name	Award Date	Number of Awards granted	Number of Shares have been issued	Number of Shares comprised in Awards which have lapsed	Number of Shares comprised in Awards which remain outstanding
Mr Chan Wei Jie, Executive Director and Group Chief Executive Officer	12 March 2026	25,000,000	6,250,002	-	18,749,998

Save as disclosed above, no Awards have been granted under the PSP 2021 to participants who are Controlling Shareholders or their Associates.

As at the Latest Practicable Date, 4,500,000 options remain outstanding under the ESOS 2021.

4. REGULATORY AND SHAREHOLDER APPROVAL

Shareholders' approval for the Proposed Amendments is being sought by way of Resolution 7 set out in the Notice of AGM accompanying this Letter, under which Shareholders will be asked to approve and adopt the amended and restated PSP Rules set out in Appendix B to this Letter, incorporating the Proposed Amendments, in substitution for, and to the exclusion of, the existing PSP Rules.

The amended and restated Rules will not take effect unless and until the requisite Shareholder approval has been obtained and the approval of the SGX-ST for the Proposed Amendments has been obtained.

The Company had, on 24 April 2024, obtained the listing and quotation notice from the SGX-ST for the listing and quotation of new Shares to be allotted and issued in connection with the PSP 2021 and ESOS 2021, subject to compliance with the SGX-ST's listing requirements. The listing and quotation notice is not to be taken as an indication of the merits of the ESOS 2021, the PSP 2021, the new shares, the Company, its subsidiaries and its securities.

5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and substantial Shareholders in the Shares as at the Latest Practicable Date, as recorded in the Register of Directors' Shareholdings and Register of Substantial Shareholders, are as follows:

	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	%(1)	No. of Shares	%(1)	No. of Shares	%(1)
Directors						
Chan Wei Jie(2)	6,250,002	0.36	-	-	6,250,002	0.36
Siek Wei Ting	1,620,000	0.09	-	-	1,620,000	0.09
Tan Ser Ko	-	-	-	-	-	-
Soh Chun Bin	-	-	-	-	-	-
Substantial Shareholders						
Khoo Thomas Clive(3)	311,581,600	17.91	12,000,000	0.69	323,581,600	18.60

Note:

(1) Based on total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date of 1,739,260,622 Shares.

(2) Mr. Chan Wei Jie holds outstanding Awards under the PSP 2021 as described in Section 3 of this Letter.

(3) Mr. Khoo Thomas Clive is deemed to be interested in 12,000,000 ordinary shares of the Company registered in the name of a nominee account of DBS Nominees Pte Ltd.

6. DIRECTORS' RECOMMENDATION

All the Directors are eligible to participate in the PSP 2021 and are therefore interested in the Proposed Amendments. Accordingly, the Directors have refrained from making any recommendation to Shareholders in respect of the resolution relating to the Proposed Amendments.

7. ABSTENTION FROM VOTING

Any Shareholder who is required, under the Catalist Rules or pursuant to any applicable court order, to abstain from voting on the resolutions relating to the Proposed Amendments must abstain from voting, whether in person or by proxy, on such resolutions. The Company will disregard any votes cast on such resolutions by any Shareholder who is required to abstain from voting, whether pursuant to the Catalist Rules or any applicable court order served on the Company.

8. ANNUAL GENERAL MEETING

The AGM will be held at 39 Scotts Road, Level 2, Amber Room, Sheraton Towers Hotel, Singapore 228230 on Wednesday, 30 September 2026 at 2.30 p.m. for the purpose of considering and, if thought fit, passing, with or without any modification, the Proposed Amendments set out in the Notice of AGM.

9. ACTION TO BE TAKEN BY SHAREHOLDERS

The Notice of AGM and the accompanying proxy form are provided together with this Letter. Shareholders who are unable to attend the Meeting and wish to appoint a proxy should complete and submit the proxy form in accordance with the instructions stated in the Notice of AGM and proxy form by the applicable deadline.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Letter and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Letter constitutes full and true disclosure of all material facts about the Proposed Amendments, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Letter misleading. Where information in this Letter 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 Letter in its proper form and context.

11. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be made available for inspection at the registered office of the Company during normal business hours from the date of this Letter up to and including the date of the AGM:

- the Constitution of the Company;
- the existing rules of the TOTM Technologies Performance Share Plan 2021; and
- the amended and restated rules of the TOTM Technologies Performance Share Plan 2021.

Yours faithfully

For and on behalf of the Board of Directors of
TOTM TECHNOLOGIES LIMITED

Siek Wei Ting
Lead Independent Director

APPENDIX A – PROPOSED AMENDMENTS TO PSP 2021

Provision	Current PSP 2021	Proposed Amendments
Rule 3.1 – Eligibility	The following persons shall be eligible to participate in the PSP 2021: (a) Group Employees who have attained the age of twenty-one (21) years; (b) Executive Directors; (c) Non-Executive Directors (including Independent Directors), who have been in the full time employment of the Group for a period of at least twelve (12) months (or in the case of any Executive Director, such shorter period as the Committee may determine or in the case of any Non-Executive Director, this requirement shall not be applicable), who in the opinion and absolute discretion of the Committee, have contributed or will contribute to the success and the development of the Group, provided that such persons are not undischarged bankrupts and have not entered into compositions with their respective creditors at the relevant time.	The following persons shall be eligible to participate in the PSP 2021: (a) Group Employees who have attained the age of twenty-one (21) years; (b) Executive Directors; (c) Non-Executive Directors (including Independent Directors), who have been in the full time employment of the Group for a period of at least twelve (12) months or such shorter period as the Committee may determine (~~or in the case of any Executive Director, such shorter period as the Committee may determine or in the case of any Non-Executive Director, this requirement shall not be applicable)~~, who in the opinion and absolute discretion of the Committee, have contributed or will contribute to the success and the development of the Group, provided that such persons are not undischarged bankrupts and have not entered into compositions with their respective creditors at the relevant time.
Rule 1 – "Company"	"Company": Yinda Infocomm Limited	"Company": ~~Yinda Infocomm~~ TOTM Technologies Limited
Rule 1 – "Companies Act"	"Companies Act": The Companies Act (Chapter 50) of Singapore, as amended, supplemented or modified from time to time	"Companies Act": The Companies Act ~~(Chapter 50)~~ of Singapore of 1967, as amended, supplemented or modified from time to time
Rule 1 – "Securities and Futures Act"	"Securities and Futures Act": The Securities and Futures Act (Chapter 289) of Singapore, as amended, supplemented or modified from time to time	"Securities and Futures Act": The Securities and Futures Act 2001~~(Chapter 289)~~ of Singapore, as amended, supplemented or modified from time to time
Contracts (Rights of Third Parties) Act	Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore	Contracts (Rights of Third Parties) Act 2001~~(Chapter 53B~~) of Singapore

	Save as set out herein, no person other than the Company or a Participant shall have the right to enforce any provision of the PSP 2021 or any Award by the virtue of the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore.	Save as set out herein, no person other than the Company or a Participant shall have the right to enforce any provision of the PSP 2021 or any Award by the virtue of the Contracts (Rights of Third Parties) Act <u>2001</u>~~(Chapter 53B)~~ of Singapore.

Note: struck-through text is deleted; underlined text is inserted.

APPENDIX B – AMENDED AND RESTATED RULES OF THE TOTM TECHNOLOGIES PERFORMANCE SHARE PLAN 2021

RULES OF THE TOTM TECHNOLOGIES PERFORMANCE SHARE PLAN 2021

1. DEFINITIONS

The following definitions shall apply throughout unless otherwise stated in these rules of the TOTM Technologies Performance Share Plan 2021 ("**Rules**"):

"ACRA"	:	The Accounting and Corporate Regulatory Authority of Singapore
"Adoption Date"	:	The date on which the PSP 2021 is adopted by the Company in general meeting
"Associate"	:	(i) In relation to any Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means: (a) his immediate family; (b) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (c) any company in which he and his immediate family together (directly or indirectly) have an interest of thirty per cent. (30%) or more; (ii) in relation to a Substantial Shareholder or Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of thirty per cent. (30%) or more
"Auditors"	:	The auditors of the Company for the time being
"Award"	:	A contingent award of Shares granted under Rule 6 (Grant of Awards and Date of Grant)
"Award Letter"	:	A letter in such form as the Committee shall approve confirming an Award granted to a Participant by the Committee
"Board"	:	The board of directors of the Company for the time being
"Catalist"	:	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
"Committee"	:	The Remuneration Committee of the Board, or such other committee comprising Directors duly authorised and appointed by the Board to administer the PSP 2021
"Company"	:	TOTM Technologies Limited
"Companies Act"	:	The Companies Act of 1967 of Singapore, as amended, supplemented or modified from time to time
"Constitution"	:	The Constitution of the Company, as may be amended or modified from time to time
"control"	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
"Controlling Shareholder"	:	A person who: (a) holds directly or indirectly fifteen per cent. (15%) or more of the nominal amount of all voting shares in the Company. The SGX-ST may determine that such a person is not a controlling shareholder); or (b) in fact exercises control over the Company
"Date of Grant"	:	In relation to an Award, the date on which the Award is granted to a Participant pursuant to Rule 6 (Grant of Awards and Date of Grant)
"Directors"	:	The directors of the Company for the time being
"ESOS 2021"	:	The TOTM Technologies Employee Share Option Scheme of the Company, as amended, supplemented or modified from time to time
"Executive Director"	:	A Director of the Company who performs an executive function
"Group"	:	The Company and its subsidiaries
"Group Employee"	:	A confirmed full-time employee of the Group, which includes any director of the Company's subsidiaries
"Independent Director"	:	An independent director of the Company
"Market Day"	:	A day on which the SGX-ST is open for trading in securities

"Market Price"	:	The price that is equal to the average of the last dealt prices for the Shares on the SGX-ST over the last five (5) Market Days which transactions in the Shares were recorded, immediately preceding the relevant Date of Grant of the Award, as the case may be, as determined by the Committee by reference to the daily official list or any other publication published by the SGX-ST, rounded to the nearest one-tenth of one (1) cent in the event of fractional prices
"New Shares"	:	The new Shares which may be allotted and issued from time to time pursuant to the Release of Awards granted under the PSP 2021
"Non-Executive Director"	:	A person who is: (a) an Independent Director of the Company; or (b) a Director of the Company other than an Executive Director
"Participant"	:	The person(s) who has been granted an Award pursuant to the PSP 2021
"Performance Condition"	:	The condition or target specified on the Date of Grant in relation to a performance-related Award
"Performance Period"	:	The period as determined by the Committee at its discretion during which the Performance Condition is to be satisfied
"performance-related Award"	:	An Award where Performance Condition(s) is pre- determined
"Record Date"	:	The date fixed by the Company for the purpose of determining entitlements to dividends, rights, allotments or other distributions of holders of its securities
"Register of Members"	:	Register of members of the Company
"Release"	:	In relation to an Award, the release at the end of the Vesting Period relating to the Award of all or some of the Shares to which that Award relates in accordance with Rule 9 (Release of Awards) and to the extent that any Shares which are the subject of the Award are not released pursuant to Rule 9 (Release of Awards), the Award in relation to those Shares shall lapse accordingly and "Released" shall be construed accordingly
"Released Award"	:	An Award which has been released in accordance with Rule 9 (Release of Awards)
"Rules"	:	The rules of the PSP 2021, as amended, supplemented or modified from time to time
"securities account"	:	The securities accounts maintained by the Depositors with CDP but not including the securities accounts maintained with a Depository Agent

"Securities and Futures Act"	:	The Securities and Futures Act 2001 of Singapore, as amended, supplemented or modified 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, mean the persons named as Depositors in the Depository Register and whose securities accounts maintained with CDP are credited with Shares
"Shares"	:	Ordinary shares in the share capital of the Company
"subsidiary"	:	A company which is for the time being a subsidiary of the Company, as defined by Section 5 of the Companies Act
"Substantial Shareholder"	:	A person who has an interest in not less than five per cent. (5%) of the total votes attached to all the voting shares of the Company
"time-based Awards"	:	An Award where certain time-based service conditions are pre-determined
"TOTM Technologies Performance Share Plan 2021" or **"PSP 2021"**	:	The employee performance share plan of the Company, as amended, supplemented or modified from time to time
"Treasury Shares"	:	Issued Shares of the Company which were purchased by the Company and held by the Company in accordance with the applicable provisions of the Companies Act
"Vesting"	:	In relation to Shares which are the subject of a Released Award the absolute entitlement to all or some of the Shares which are the subject of a Released Award and "Vest" and "Vested" shall be construed accordingly
"Vesting Date"	:	In relation to Shares which are the subject of a Released Award the date (as determined by the Committee and notified to the relevant Participant) on which those Shares have Vested
"Vesting Period"	:	In relation to an Award, a period or periods, the duration of which is to be determined by the Committee at the Date of Grant of the Award
"%" or **"per cent."**	:	Per centum or percentage

The terms "Depositor", "Depository Agent" and "Depository Register" shall have the same meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act.

The term "subsidiary holdings" shall have the meaning given to it in the Catalist Rules. A reference to a "Rule" is a reference to a rule of these Rules.

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

Any reference in these Rules to any statute or enactment or the Catalist Rules is a reference to that statute or enactment or the Catalist Rules for the time being amended or re-enacted. Any word defined under the Companies Act, the Securities and Futures Act, the Catalist Rules, or any modification thereof and used in these Rules shall have the meaning assigned to it under the Companies Act, the Catalist Rules, or any modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day and date in these Rules is a reference to Singapore time and date, respectively, unless otherwise stated.

2. RATIONALE FOR THE PSP 2021

2.2 The TOTM Technologies Performance Share Plan 2021, or "PSP 2021" is a share incentive scheme which will provide an opportunity for Group Employees who have contributed significantly to the growth and performance of the Group and who satisfy the eligibility criteria set out in Rule 3 (Eligibility), to participate in the equity of the Company.

2.3 The PSP 2021 contemplates the award of fully paid Shares to Participants after certain pre-determined Performance Conditions have been met. Although the Company may, where appropriate, continue to distribute cash bonuses to the employees and Directors, the Company believes that the PSP 2021 will be more effective than pure cash bonuses in motivating employees of the Group to work towards higher performance goals.

2.4 The PSP 2021 is based on the principle of pay-for-performance and under the PSP 2021, the Committee, in consultation with the Executive Directors, shall determine the Performance Conditions for employees to fulfil, upon which they may be awarded Shares. As employees work towards attaining such performance criteria, which can be tied to the financial performance or results of the Company, an anticipated award of Shares can provide additional motivation for such employees to hit or exceed such Performance Conditions, seeing as such employees' interests will be aligned with the positive performance of the Company.

2.5 The Board believes that the purpose of adopting the PSP 2021 is to:

(a) attract talent to contribute to the Group in line with the Group's goals in expansion;

(b) to motivate Participants to optimise performance standards and efficiency and to maintain a high level of contribution to the Group and achieve sustainable growth for the Company in the changing business environment;

(c) to retain key employees whose contributions are pivotal to the long-term growth and profitability of the Group;

(d) to foster a greater ownership culture within the Group by aligning the interests of Participants with the interests of Shareholders; and

(e) to develop a participatory style of management which promotes greater commitment and dedication amongst Group Employees and instill loyalty and a stronger sense of identification with the long-term prosperity of the Group.

2.6 The PSP 2021 is extended to Non-Executive Directors (including Independent Directors) of the Company. Although the PSP 2021 is intended to cater principally to Group Employees and Executive Directors, it is recognised that the Non-Executive Directors (including the Independent Directors) also make significant contributions to the Group through their close working relationship with the Group. Non-Executive Directors are persons from different professions and working backgrounds, bringing to the Company their wealth of knowledge, business expertise and contracts in the business community. They play an important role in helping the Company shape its business strategy by allowing the Company to draw on the backgrounds and diverse working experience of these individuals. It is crucial for the Company to attract, retain and incentivise the Non-Executive Directors and align their interests with that of the Group. It is desirable that the Non-Executive Directors (including Independent Directors) be allowed to participate in the PSP 2021 to allow the Company to show appreciation for them, and further motivate them in their contribution towards the success of the Group, but only to the extent that the Independent Directors' independence is not compromised.

3. ELIGIBILITY

3.1 The following persons shall be eligible to participate in the PSP 2021:

(a) Group Employees who have attained the age of twenty-one (21) years;

(b) Executive Directors;

(c) Non-Executive Directors (including Independent Directors), who have been in the full time employment of the Group for a period of at least twelve (12) months or such shorter period as the Committee may determine, who in the opinion and absolute discretion of the Committee, have contributed or will contribute to the success and the development of the Group, provided that such persons are not undischarged bankrupts and have not entered into compositions with their respective creditors at the relevant time.

3.2 Persons who are Controlling Shareholders and/or their Associates shall, if each such person meets the eligibility criteria in Rule 3.1 above, be eligible to participate in the PSP 2021, provided that:

(a) their participation in the PSP 2021, and each grant of Award(s) to each such person, is specifically approved by independent Shareholders in a separate resolution for each such person;

(b) the aggregate number of Shares available to Controlling Shareholders and their Associates shall not exceed twenty-five per cent. (25%) of the total number of Shares available under the PSP 2021; and

(c) the number of Shares available to any one Controlling Shareholder or his Associate shall not exceed ten per cent. (10%) of the total number of Shares available under the PSP 2021.

3.3 The terms of each grant and the actual number of Awards granted under the PSP 2021 to a Controlling Shareholder and/or their Associates shall be approved by the independent Shareholders in a separate resolution for each such person. A circular, letter or notice to Shareholders proposing such a resolution shall include clear rationale for the proposed participation by such Controlling Shareholders and/or their Associates, and the number and terms of the Awards to be granted.

3.4 In determining the eligibility of Participants to participate in the PSP 2021, and the number of Shares which are the subject of each Award to be granted to a Participant under these Rules, the Committee shall take into account:

(a) the financial performance of the Group;

(b) in respect of a Participant being a Group Employee or Executive Director, criteria such as his designation, job performance, contributions, potential for future development and his contribution to the success and development of the Group. Examples of Performance Conditions which will be considered by the Committee include targets based on criteria such as market ranking, profitability, return on sales and successful completion of a project;

(c) in respect of a Participant being a Non-Executive Director or Controlling Shareholder and/or his Associate, criteria such as his extent of involvement, responsibilities within the Board (if applicable) and the Group, contribution to the growth, success and development of the Group; and

(d) the extent of effort required to achieve the Performance Condition(s) within the Performance Period shall also be considered.

3.5 The Committee shall have absolute discretion to decide whether a person who is participating in the PSP 2021 shall be eligible to participate in any other share option scheme implemented by the Company or any other company within the Group. Subject to the Companies Act and any requirement of the SGX-ST or any other stock exchange on which the Shares may be listed or quoted, the terms of eligibility for participation in the PSP 2021 may be amended from time to time at the absolute discretion of the Committee.

4. OPERATION OF THE PSP 2021

4.1 Subject to the prevailing legislation, the Catalist Rules and these Rules, the Company will have the flexibility to deliver Shares to Participants upon Vesting of their Awards by way of:

(a) an issue of New Shares;

(b) the purchase of existing Shares; and/or

(c) the transfer of existing Treasury Shares.

4.2 In determining whether to issue New Shares or to purchase existing Shares for delivery to Participants upon Vesting of their Awards, the Company will take into account factors such as (but not limited to) the number of Shares to be delivered, the prevailing Market Price of the Shares and the financial effect on the Company of either issuing new Shares or purchasing existing Shares.

5. ADMINISTRATION OF THE PSP 2021

5.1 The PSP 2021 shall be administered by the Committee in its absolute discretion, with such powers and duties as are conferred on it by the Board. A member of the Committee shall not be involved in the deliberations of the Committee in respect of the grant of the Awards to him. In exercising its discretion, the Committee must act in accordance with any guidelines that may be provided by the Board. The Committee shall refer any matter not falling within the scope of its terms of reference to the Board.

5.2 Any Award under the PSP 2021 granted by the Company will have to be made in accordance with, and in the manner prescribed by, the Companies Act, the Catalist Rules, the Constitution, these Rules and such other laws and regulations as may for the time being, be applicable. Every Award shall be subject to the condition that no Shares shall be issued pursuant to the Release of an Award if such issue would be contrary to any law or enactment, or any rules or regulations of any legislative or non-legislative governing body for the time being in force in the Republic of Singapore or any other relevant country having jurisdiction in relation to the issue of Shares hereto.

5.3 Neither the PSP 2021 nor the grant of Awards under the PSP 2021 shall impose on the Company or the Committee or any of its members any liability whatsoever in connection with:

(a) the lapsing of any Awards pursuant to any provision of the PSP 2021;

(b) the failure or refusal by the Committee to exercise, or the exercise by the Committee of, any discretion under the PSP 2021; and/or

(c) any decision or determination of the Committee made pursuant to any provision of the PSP 2021.

5.4 The Committee shall have the power, from time to time, to make and vary such arrangements, guidelines and/or regulations (not being inconsistent with the PSP 2021) for the implementation and administration of the PSP 2021, to give effect to the provisions of the PSP 2021 and/or to enhance the benefit of the Awards and the Released Awards to the Participants, as it may, at its absolute discretion, think fit.

5.5 Any decision of the Committee, made pursuant to any provision of the PSP 2021 (other than a matter to be certified by the Auditors), shall be final and binding (including any decisions pertaining to disputes as to the interpretation of the PSP 2021 or any rule, regulation, or procedure thereunder or as to any rights under the PSP 2021). Any matter pertaining or pursuant to the PSP 2021 and any dispute and uncertainty as to the interpretation of the PSP 2021, any rule, regulation or procedure thereunder or any rights under the PSP 2021 shall be determined by the Committee. The Committee shall not be required to furnish any reasons for any decision or determination made by it.

5.6 Shareholders who are eligible to participate in the PSP 2021 shall abstain from voting on any resolution relating to the PSP 2021.

6. GRANT OF AWARDS AND DATE OF GRANT

6.1 Awards granted under the PSP 2021 may be time-based Awards or performance-related Awards.

6.2 Awards represent the right conferred by the Company on a Participant to be issued or transferred Shares in the Company, free of charge, in accordance with the PSP 2021. The Committee may grant Awards at any time, except for:

(a) the two (2) weeks immediately preceding the date of the announcement of the Company's financial statements for each of the first three quarters of its financial year, in the event that the Company adopts quarterly reporting;

(b) the one (1) month immediately preceding the date of the announcement of the Company's half-year and full-year financial statement; or

(c) in the event that an announcement on any matter of an exceptional nature involving unpublished price sensitive information is made, Awards may only be granted on or after the second Market Day on which such announcement is made.

6.3 Where the grant of Awards to any Participant is subject to approval of specific resolution at a general meeting, the Committee shall grant such approved Awards within thirty (30) days from the conclusion of the general meeting that approved the resolution.

7. DETAILS OF GRANT OF AWARD

7.1 The Committee shall decide, in relation to each Award:

(a) the Participant;

(b) the Date of Grant;

(c) the Performance Period and the Performance Conditions;

(d) the number of Shares which are the subject of the Award;

(e) the Vesting Period(s); and

(f) such other condition that the Committee may determine in relation to the Award.

7.2 The Committee can amend or waive the Vesting Period(s), the Performance Period and/or the Performance Condition(s) in respect of any Award if anything happens which causes the Committee to conclude that:

(a) an amended Vesting Period, Performance Condition or Performance Period would be a fairer measure of performance and would be no less difficult to satisfy;

(b) the Vesting Period, Performance Condition or Performance Period should be waived; or

(c) in the event of a general offer (whether conditional or unconditional) being made for all or any part of the Shares of the Company, or a scheme of arrangement or compromise between the Company and its Shareholders being sanctioned by the court under the Companies Act, or a proposal to liquidate or sell all or substantially all of the assets of the Company, and the Committee shall notify the Participants of such amendment or waiver (but accidental omission to give notice to any Participant(s) shall not invalidate any such amendment or waiver).

7.3 Participants are not required to pay for the grant of Awards.

7.4 An Award is personal to the Participant to whom it is granted and it may not be transferred, charged, assigned, pledged or otherwise disposed of, in whole or in part, except with the prior approval of the Committee and if a Participant shall do, suffer or permit any such act or thing as a result of which he would or might be deprived of any such rights under an Award, that Award shall immediately lapse. However, the Shares granted to a Participant pursuant to a grant of the Award may be transferred, charged, assigned, pledged or otherwise disposed of, in whole or in part.

8. ACCEPTANCE OF AWARD

8.1 The grant of an Award to a Participant shall be accepted by the Participant within thirty (30) days from the Date of Grant. The Participant may accept or refuse the whole but not part of the offer.

8.2 The Committee shall within fifteen (15) Market Days of receipt of the acceptance form acknowledge receipt thereof.

8.3 If the grant of the Award is not accepted by the Participant within thirty (30) days from the Date of Grant, such offer shall upon the expiry of the aforementioned period automatically lapse and shall be null and void.

9. RELEASE OF AWARDS

Performance-related Awards

9.1 In respect of performance-related Awards, as soon as reasonably practicable after the end of the relevant Performance Period, the Committee shall review the Performance Condition specified in each performance-related Award and determine at its discretion:

(a) whether the Performance Condition has been satisfied and, if so, the extent to which it has been satisfied; and

(b) the number of Shares to be Released to the Participant.

9.2 If the Committee determines in its sole discretion that the Performance Condition has not been satisfied or if the relevant Participant has not continued to be a Group Employee from the Date of Grant up to the end of the relevant Performance Period, that Award (subject to Rule 10 (Events Prior to the Vesting Date)) shall lapse and be of no value and the provisions of these Rules 9.2 to 9.14 shall be of no effect.

9.3 The Committee shall have the discretion to determine whether the Performance Condition has been satisfied (whether fully or partially) or exceeded and in making any such determination, the Committee shall have the right to make computational adjustments to the audited results of the Company or the Group, to take into account such factors as the Committee may determine to be relevant, including but not limited to changes in accounting methods, taxes and extraordinary events, and further the right to amend the Performance Condition if the Committee decides that a changed Performance Condition would be a fairer measure of performance.

9.4 In respect of performance-related Awards which are not subject to any Vesting Period, the Committee shall, subject to Rule 9.1 and provided that the relevant Participant has continued to be a Group Employee from the Date of Grant up to the end of the Performance Period, Release to that Participant the number of Shares determined by the Committee under Rule 9.1(b) on the Vesting Date relating thereto. Such part of an Award not Released shall lapse and be of no value.

9.5 In respect of performance-related Awards which are subject to Vesting Period(s), the Committee shall, subject to Rule 9.1 and provided that the relevant Participant has continued to be a Group Employee from the Date of Grant up to the end of the Performance Period and thereafter at the end of each Vesting Period and, in the opinion of the Committee, the job performance of the relevant Participant has been satisfactory, upon the expiry of each Vesting Period in relation to a performance-related Award, Release to the relevant Participant the relevant number of Shares in accordance with the relevant Vesting Date(s).

<u>Time-based Awards</u>

9.6 In respect of time-based Awards:

(a) which are subject to Vesting Period(s), the Committee shall, subject to the Committee having determined that the conditions (if any) applicable to that Award have been satisfied, and provided that the relevant Participant has continued to be a Group Employee from the Date of Grant up to the end of each Vesting Period, upon the expiry of each Vesting Period in relation to a time-based Award, Release to the relevant Participant the relevant number of Shares in accordance with relevant Vesting Date(s); and

(b) which is not subject to any Vesting Period, the Committee shall Release to the relevant Participant the relevant number of Shares on the Vesting Date relating thereto.

9.7 Shares which are the subject of a Released Award shall be Vested to a Participant on the Vesting Date and the Committee will procure the allotment of such New Shares, the purchase and/or transfer of such existing Shares (including Treasury Shares) in accordance with the Award within ten (10) Market Days of the Vesting Date.

9.8 In determining whether to issue New Shares or to transfer Shares to satisfy the Award, the Company will have the right to take into account factors such as but not limited to the number of Shares to be delivered, the prevailing Market Price of the Shares, and the cost to the Company of either issuing New Shares or transferring Shares.

9.9 The Committee will procure, upon the Board's approval therefore, the allotment or transfer to each Participant of the number of Shares which are to be Released to that Participant pursuant to an Award. Any proposed issue of New Shares will be subject to there being in force at the relevant time the requisite Shareholders' approval under the Companies Act and the Catalist Rules for the issue of Shares. Any allotment of New Shares pursuant to an Award will take into account the rounding of odd lots.

9.10 Where New Shares are to be allotted or any Shares are to be transferred to a Participant pursuant to the Release of any Award, the Vesting Date will be a trading day falling as soon as practicable after the review by the Committee referred to in Rule 9.1 herein. On the Vesting Date, the Committee will procure the allotment or transfer to each Participant of the number of Shares so determined.

9.11 Where New Shares are to be allotted upon the Vesting of any Award, the Company shall, as soon as practicable after such allotment, apply to the SGX-ST for permission to deal in and for quotation of such Shares. Where Treasury Shares are transferred upon the Vesting of any Award, the Company shall, as soon as practicable after such transfer lodge the requisite statutory returns with ACRA to effect the same.

9.12 New Shares which are allotted and/or existing Shares (including Treasury Shares) which are transferred on the Release of an Award to a Participant shall be registered in the name of, or transferred to, CDP to the credit of the securities account of that Participant maintained with CDP or the securities sub-account of that Participant maintained with a Depository Agent, in each case, as designated by that Participant. Until such issue or transfer of such Shares has been effected, that Participant shall have no voting rights nor any entitlements to dividends or other distributions declared or recommended in respect of any Shares which are the subject of the Award granted to him.

9.13 New Shares allotted and issued; and/or existing Shares purchased by the Company on behalf of the Participants for transfer; and/or Treasury Shares held by the Company for transfer, upon the Release of an Award shall:

(a) be subject to all the provisions of the Constitution and shall have the same voting rights as other holders of Shares of the Company; and

(b) rank for any dividend, right, allotment by other distribution the Record Date of which is on or after the relevant Vesting Date and (subject as aforesaid) will rank pari passu in all respects with the Shares then existing.

9.14 Shares which are allotted or transferred pursuant to the Release of an Award will not (save as otherwise provided by provisions of the Catalist Rules or applicable laws) be subject to any restriction against disposal or sale or any other dealings by the Participant.

10. EVENTS PRIOR TO THE VESTING DATE

10.1 An Award to the extent not yet Released shall forthwith become void and cease to have effect on the occurrence of any of the following events (and in such an event, the Participant shall have no claim whatsoever against the Company, its Directors or employees):

(a) misconduct or breach of term of employment contract on the part of the Participant as determined by the Committee at its discretion;

(b) the Participant, for any reason whatsoever (whether by reason of wrongful dismissal or otherwise) ceases to be in the employment of the Company and/or any subsidiary or in the event the company by which the Group Employee is employed ceases to be a company in the Group; and/or

(c) the Participant commits any breach of any of the terms of his Awards,

provided always that the Awards shall be deemed not to have become void nor cease to have effect in accordance with the PSP 2021 if a Participant ceases to be employed before the Release by reason of:

(a) death of the Participant; or

(b) ill-health, injury, disability or accident (in each case evidenced to the satisfaction of the Committee); or

(c) any other ground where the Release of the Award has been approved by the Committee in writing,

in which case the Committee may waive the Vesting Period for all or any of the Awards not yet Released to the Participant or his duly appointed representative(s) under any of the above stated circumstances.

10.2 In the event of a take-over offer (whether conditional or unconditional) being made for all or any part of the Shares, all Awards to the extent not yet Released shall be Released to all Participants and the Vesting Period waived so that they be entitled to exercise their rights under the take-over offer, on the date on which such take-over offer becomes or is declared unconditional, as the case may be.

10.3 If before the Vesting Date, any of the following occurs:

(a) a Participant does or suffers any act or thing whereby he would or might be deprived of the legal or beneficial ownership of the Award;

(b) a Participant commits an act of bankruptcy or is subject to a petition for bankruptcy;

(c) a scheme of arrangement or compromise between the Company and its Shareholders being sanctioned by the court under the Companies Act;

(d) an order for the compulsory winding-up of the Company is made; or

(e) a resolution for a voluntary winding-up (other than for amalgamation or reconstruction) of the Company being made,

the Committee may consider, at its discretion, whether or not to Release any Award. If the Committee decides to Release any Award, then in determining the number of Shares to be Vested in respect of such Award, the Committee will have regard to the proportion of the Performance Period(s) which has elapsed and the extent to which the Performance Conditions have been satisfied. Where such Awards are Released, the Committee will, as soon as practicable after Awards have been Released, procure the allotment of such New Shares and/or transfer of Treasury Shares (if any) to each Participant of the number of Shares so determined in accordance with such Award, such allotment and/or transfer to be made in accordance with the PSP 2021.

11. LIMITATION ON THE SIZE OF THE PSP 2021

11.1 The aggregate number of Shares available under the PSP 2021, when added to all Shares, options or awards granted under any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed fifteen per cent. (15%) of the total issued share capital (excluding Treasury Shares and subsidiary holdings) of the Company from time to time.

11.2 Any grant of Awards to a director or employee of the Company's parent company and its subsidiaries (where applicable) that, together with Award(s) already granted to such person under the PSP 2021, represents five per cent. (5%) or more of the total number of Awards available under the PSP 2021, must be approved by independent Shareholders. The aggregate number of Shares available to directors and employees of the Company's parent company and its subsidiaries must not exceed 20% of the Shares available under the PSP 2021.

11.3 The aggregate number of Shares available under the PSP 2021 to Controlling Shareholders and their Associates shall not exceed twenty-five per cent. (25%) of all the Shares available under the PSP, and the number of Shares available under the PSP 2021 to each of the Controlling Shareholders or their Associates shall not exceed ten per cent. (10%) of all the Shares available under the PSP 2021.

11.4 The Company currently does not have any other share incentive scheme in force save for the PSP 2021 and the ESOS 2021.

12. ADJUSTMENT EVENTS

12.1 If a variation in the issued ordinary share capital of the Company (whether by way of a capitalisation of profits or reserves or rights issue, reduction, subdivision, consolidation, distribution or otherwise) shall take place, then:

(a) the class and/or number of Shares which are the subject of an Award to the extent not yet Vested; and/or

(b) the class and/or number of Shares in respect of which future Awards may be granted under the PSP 2021,

may at the option of the Committee be adjusted and in such manner as the Committee may determine to be appropriate.

12.2 No adjustment shall be made if, as a result the Participant receives a benefit that a Shareholder does not receive and any adjustment (except in relation to a bonus issue) must be confirmed in writing by the Auditors (acting only as experts and not as arbitrators) to be in their opinion, fair and reasonable.

12.3 Unless the Committee considers an adjustment to be appropriate, the issue of securities as consideration for a private placement of Shares or as consideration for or in connection with an acquisition of any assets or upon the exercise of any options or conversion of any loan stock or any other securities convertible into Shares or subscription rights of any warrants or the cancellation of issued Shares purchased or acquired by the Company by way of a market purchase of such Shares undertaken by the Company on the Catalist during the period when a share purchase mandate granted by Shareholders (including any renewal of such mandate) is in force will not be regarded as circumstances requiring adjustment.

12.4 When any adjustment has to be made pursuant to the PSP 2021, the Company shall notify the Participant (or his duly appointed personal representative where applicable) in writing and deliver to him (or his duly appointed personal representative where applicable) a statement setting forth the class and number of Shares and/or existing Shares (including Treasury Shares, if any) thereafter to be issued or transferred respectively on the Vesting of an Award and the date on which any adjustment shall take effect.

12.5 The Committee may, in any circumstances where it considers that no adjustment should be made or that it should take effect on a different date or that an adjustment should be made notwithstanding that no adjustment is required under the said provisions (as the case may be), request the Auditors to consider whether for any reasons whatsoever the adjustment or the absence of an adjustment is appropriate or inappropriate as the case may be, and, or nullified or an adjustment made (instead of no adjustment made) in such manner and on such date as shall be considered by the Auditors (acting only as experts and not as arbitrators) to be in their opinion appropriate.

13. NOTICES AND COMMUNICATIONS

13.1 Any notice given by a Participant to the Company shall be sent by post or delivered to the registered office of the Company or such other address as may be notified by the Company to the Participant in writing.

13.2 Any notice or documents given by the Company to a Participant shall be sent to the Participant by hand or sent by post or delivered to him at his home address stated in the records of the Company or the last known address of the Participant, and if sent by post shall be deemed to have been given on the day immediately following the date of posting.

13.3 Participants shall not by virtue of being granted any Award under these Rules be entitled to receive copies of any notices or other documents sent by the Company to Shareholders.

14. MODIFICATIONS OR ALTERATIONS TO THE PSP 2021

14.1 Any or all the provisions of the PSP 2021 may be modified and/or altered at any time and from time to time by a resolution of the Committee, save that:

(a) any modification or alteration which materially and adversely alters the rights attaching to any Award granted prior to such modification or alteration may only be made with the consent in writing of such number of Participants who, if the Awards were Released to them would thereby become entitled to not less than three-quarters (3/4) in aggregate such number of all the Shares which would be issued in full of all outstanding Awards under the PSP 2021;

(b) any modifications or alteration which would be to the advantage of Participants shall be subject to the prior approval of the Company's Shareholders in general meeting; and

(c) no modification or alteration shall be made without due compliance with the Catalist Rules and the approval of the SGX-ST and such other regulatory authorities as may be necessary.

14.2 The opinion of the Committee as to whether any modification or alteration of these Rules would materially and adversely alter the rights attached to any Award shall be final, binding and conclusive. For the avoidance of doubt, nothing in this Rule 14 shall affect the right of the Committee under any other provision of these Rules.

14.3 Notwithstanding anything to the contrary contained in Rule 14.1 above, the Committee may at any time by resolution (and without other formality, save for the prior approval of the SGX-ST) amend or alter the PSP 2021 in any way to the extent necessary or desirable, in the opinion of the Committee, to cause the PSP 2021 to comply with, or take into account, any statutory provision (or any amendment or modification thereto, including amendment of or modification to the Companies Act) or the provision or the regulations of any regulatory or other relevant authority or body (including the SGX-ST or such other stock exchange on which the Shares are quoted or listed).

14.4 Written notice of any modification or alteration made in accordance with the above shall be given to all Participants but accidental omission to give notice to any Participant(s) shall not invalidate any such modifications or alterations.

15. VOTING, DIVIDEND AND OTHER RIGHTS

Subject to the Constitution and prevailing legislation, upon the Vesting of an Award, the Company may either allot and issue New Shares or transfer Treasury Shares to the Participant. Shares which are allotted and issued or transferred (as the case may be) pursuant to the valid Vesting of an Award shall be subject to all the provisions of the Constitution of the Company and shall rank in full for all entitlements, including dividends or other distributions declared or recommended in respect of the then existing Shares, the Record Date for which is on or after the date of such issue or transfer of the Shares, and shall in all other respects rank pari passu with other existing Shares then in issue.

16. TERMS OF EMPLOYMENT UNAFFECTED

16.1 The PSP 2021 or any Award shall not form part of any contract of employment between the Company, any subsidiary and any Participant and the rights and obligations of any individual under the terms of the office or employment with such company within the Group shall not be affected by his participation in the PSP 2021 or any right which he may have to participate in it or any Award which he may be granted and the PSP 2021 or any Award shall afford such an individual no additional rights to compensation or damages in consequence of the termination of such office or employment for any reason whatsoever.

16.2 The PSP 2021 shall not confer on any person any legal or equitable rights (other than those constituting the Award themselves) against the Company and/or any subsidiary directly or indirectly or give rise to any cause of action at law or in equity against the Company and/or any subsidiary.

17. DURATION OF THE PSP 2021

17.1 The PSP 2021 shall continue to be in force at the discretion of the Committee, subject to a maximum period of ten (10) years commencing on the Adoption Date, provided always that the PSP 2021 may continue beyond the above stipulated period with the approval of the Company's Shareholders by ordinary resolution in general meeting, and of any relevant authorities which may then be required.

17.2 The PSP 2021 may be terminated at any time by the Committee or, at the discretion of the Committee, by resolution of the Company in general meeting, subject to all relevant approvals which may be required and if the PSP 2021 is so terminated, no further Awards shall be granted by the Committee hereunder.

17.3 The expiry or termination of the PSP 2021 shall not affect Awards which have been granted prior to such expiry or termination, whether such Awards have been Released (whether fully or partially) or not.

18. TAXES

All taxes (including income tax) arising from the grant or Release of any Award granted to any Participant under the PSP 2021 shall be borne by that Participant.

19. COSTS AND EXPENSES OF THE PSP 2021

19.1 Each Participant shall be responsible for all fees of CDP relating to or in connection with the issue and allotment or transfer of any Shares pursuant to the Release of any Award in CDP's name, the deposit of share certificates(s) with CDP, the Participant's securities account with CDP, or the Participant's securities sub-account with a CDP Depository Agent.

19.2 Save for the taxes referred to herein and such other costs and expenses expressly provided in the PSP 2021 to be payable by the Participants, all fees, costs and expenses incurred by the Company in relation to the PSP 2021 including but not limited to the costs of establishing and administering the PSP 2021, the fees, cost and expenses relating to the allotment and issue or transfer of Shares pursuant to the Release of any Award, shall be borne by the Company.

20. DISCLAIMER OF LIABILITY

Notwithstanding any provisions herein contained, the Committee and the Company shall not under any circumstances be held liable for any costs, losses, expenses and damages whatsoever and howsoever arising in respect of any matter under or in connection with the PSP 2021, including but not limited to the Company's delay in issuing or procuring the transfer of, the Shares or applying for or procuring the listing of New Shares on the SGX-ST in accordance with Rule 9.11 (Release of Awards) or any other stock exchange on which the Shares are listed or quoted.

21. DISCLOSURES

21.1 The following disclosures (as applicable) will be made by the Company in its annual report for so long as the PSP 2021 continues in operation:

(a) the names of the members of the Committee administering the PSP 2021;

(b) the information in the table below for:

  (i) Participants who are Directors;

  (ii) Participants who are Controlling Shareholders and their Associates; and

  (iii) Participants other than those in (i) and (ii) above, who received Awards comprising five per cent. (5%) or more of the aggregate of the total number of Shares available under the PSP 2021,

Name of Participants	Awards granted during the financial year under review (including terms)	Aggregate Awards granted since commencement of the PSP 2021 to end of financial year under review	Aggregate Awards Released since commencement of the PSP 2021 to end of financial year under review	Aggregate Awards not yet Released as at end of financial year under review

(c) the names of and number and terms of Awards granted to each director and employee of the parent company and its subsidiaries who receives five per cent. (5%) or more of the total number of Awards available to all directors and employees of the parent company and its subsidiaries under the PSP 2021, during the financial year under review (where applicable);

(d) the aggregate number of Awards granted to the directors and employees of the parent company and its subsidiaries for the financial year under review, and since the commencement of the PSP 2021 to the end of the financial year under review (where applicable); and

(e) if any of the disclosure above in the foregoing of this Rule 21 is not applicable, an appropriate negative statement will be included in the annual report.

22. DISPUTES

Any disputes or differences of any nature arising hereunder shall be referred to the Committee and its decision shall be final and binding in all respects.

23. GOVERNING LAW

The PSP 2021 shall be governed by, and construed in accordance with, the laws of the Republic of Singapore. The Participants, by accepting grants of Awards in accordance with the PSP 2021, and the Company submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

24. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 2001

Save as set out herein, no person other than the Company or a Participant shall have the right to enforce any provision of the PSP 2021 or any Award by the virtue of the Contracts (Rights of Third Parties) Act 2001 of Singapore.