

STARHUB LTD
(Co. Reg. No. 199802208C)
(Incorporated in the Republic of Singapore)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF STARHUB LTD HELD AT NICOLL 3, SUNTEC SINGAPORE CONVENTION & EXHIBITION CENTRE, 1 RAFFLES BOULEVARD, LEVEL 3, SUNTEC CITY, SINGAPORE 039593, ON FRIDAY, 25 APRIL 2025 AT 10.30 A.M.

Present:

Olivier Lim Tse Ghow	- Chairman of the Meeting/ Independent Board Chairman/ Proxy/ Member
Nikhil Oommen Jacob Eapen	- Executive Director and Chief Executive/ Member
Deborah Tan Yang Sock (Mrs Deborah Ong)	- Independent Director, Audit Committee Chairman
Lionel Yeo Hung Tong	- Independent Director/ Nominating and Governance Committee Chairman/ Member
Nayantara Bali	- Independent Director/ Risk and Sustainability Committee Chairman/ Member
Michelle Lee Guthrie	- Independent Director/ Organisation Development and Compensation Committee Chairman/ Member
Stephen Geoffrey Miller	- Non-executive Director/ Steering Committee Chairman/ Member
Ng Shin Ein	- Independent Director/ Member
Han Kwee Juan	- Independent Director
Teo Ek Tor	- Non-Executive Director/ Member
Ma Kah Woh	- Non-Executive Director/ Member
Lo Wei-Jye Jacky	- Chief Financial Officer
Audra Balasingam	- General Counsel and Company Secretary/ Member
Siew Yilin	- Audit Partner in-charge, KPMG LLP
Shareholders	- As per attendance records maintained by the Company

1. QUORUM

Following the conclusion of the Twenty-Seventh Annual General Meeting of the Company, the Chairman declared the Extraordinary General Meeting ("**EGM**") open at 10.30 a.m. He stated that he had been advised by the Company Secretary that a quorum was present.

2. NOTICE

The Notice of the EGM issued on 3 April 2025 ("**EGM Notice**") as circulated to all members for the statutory period, and published on SGXNet and the Company's Investor Relations website was taken as read.

3. CONDUCT OF VOTING

The Chairman informed that as Chairman of the Meeting, he had been appointed as the proxy for 10 shareholders in respect of 255,144,317 shares to vote on the Resolutions as set out in the EGM Notice and would accordingly vote for and against the Resolutions pursuant to the proxy voting instructions received by the Company.

He explained that all Resolutions to be put to vote at the Meeting were ordinary resolutions and would be carried if a simple majority of votes were casted 'For' the Resolution.

It was noted that the full text of the proposed Resolutions 1 to 2 was set out in the EGM Notice.

The Chairman proceeded to propose all Resolutions tabled and put them to the vote by poll:

He informed that Mr Nikhil Eapen, Mrs Deborah Ong, Mr Teo Ek Tor, Mr Stephen Miller, Mr Ahmad Al-Neama and himself would abstain from voting their shares in respect of Resolution 2 of the EGM in view of the directorships and/or executive positions they hold in the Temasek Group of companies.

The Chairman further informed that Temasek Holdings (Private) Limited and Asia Mobile Holdings Pte. Ltd., and their respective associates, would abstain from voting their shares in respect of Resolution 2, in view of their status as Mandated Interested Persons under the proposed Shareholders' Mandate for Interested Person Transactions.

Following that, the Chairman formally declared the Resolutions open for voting, and advised the shareholders and the duly appointed proxies and corporate representatives present at the Meeting that they may start to cast their votes and revise or update their votes at any time before voting closed. He reminded that voting would close 2 minutes after the end of the Q&A session.

4. QUESTION-AND-ANSWER ("Q&A") SESSION

The Chairman opened the floor to the shareholders and the duly appointed proxies and corporate representatives present, to ask questions on the proposed Resolutions.

The questions received on the proposed Resolutions and the Company's responses are as summarised below:

- (a) Mr Venkatachalam Alagappan asked whether StarHub would consider carrying out share buybacks if the share price declined. The Chairman replied that buybacks are part of the Company's capital management toolkit, alongside dividends and potential acquisitions. The Chief Executive added that buybacks would be considered based on a measured approach and market liquidity.
- (b) Mr Leong Ngai Kun asked whether StarHub was considering entering the data centre business. In response, the Chief Executive explained that the data centre industry was capital-intensive and dominated by specialised operators. He noted that StarHub utilised its data centres to provide cloud and data services to enterprise customers, and that while this approach generated smaller revenue compared to pure-play data centre providers, it delivered higher margins.

As there were no further questions raised, the Chairman thanked the shareholders and ended the Q&A session.

5. **VOTING RESULTS**

The shareholders and the duly appointed proxies and corporate representatives present were given additional time to cast their final votes, following the Q&A session. Assistance was provided to those requiring help accessing the voting function on their mobile devices. Voting closed following a declaration by the Chairman once all shareholders had been given the opportunity to vote.

Based on the results of the poll, all the Resolutions tabled were duly passed and the Chairman declared Resolutions 1 to 2 tabled at the Meeting carried, as follows:

ORDINARY RESOLUTIONS

(a) **RESOLUTION 1**

The Proposed Renewal of the Share Purchase Mandate

It was resolved with 100% of votes by poll that:

(1) *for the purposes of Sections 76C and 76E of the Companies Act 1967 (the "**Companies Act**"), the exercise by the directors of the Company (the "**Directors**") of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (the "**Shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:*

(a) *on-market purchase(s) ("**Market Purchase**"), transacted on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") through the SGX-ST's trading system, through one or more duly licensed dealers appointed by the Company for such purpose; and/or*

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

*and otherwise in accordance with all other laws and regulations and rules of the SGX-ST, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");*

(2) *unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:*

- (a) *the date on which the next Annual General Meeting of the Company is held;*
 - (b) *the date by which the next Annual General Meeting of the Company is required by law to be held; and*
 - (c) *the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;*
- (3) *in this Resolution:*

"Average Closing Price" means the average of the closing market prices of a Share over the last five Market Days, on which the Shares are transacted on the SGX-ST, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted in accordance with the rules of the SGX-ST for any corporate action which occurs during the relevant five-Market Day period and the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;

"date of the making of the offer" means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"Market Day" means a day on which the SGX-ST is open for trading in securities;

"Maximum Limit" means that number of issued Shares representing 10% of the issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings as at that date); and

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

- (a) *in the case of a Market Purchase, 105% of the Average Closing Price; and*
 - (b) *in the case of an Off-Market Purchase, 110% of the Average Closing Price; and*
- (4) *the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he or she may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.*

(b) **RESOLUTION 2**

The Proposed Renewal of the Shareholders' Mandate for Interested Person Transactions

It was resolved with 99.96% of votes by poll that:

- (1) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("**Chapter 9**") of the SGX-ST, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in Appendix 1 to the Circular to the shareholders of the Company dated 3 April 2025 (the "**Circular**") with any party who is of the class of interested persons described in Appendix 1 to the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;*
- (2) the approval given in paragraph (1) above (the "**Shareholders' Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and*
- (3) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he or she may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders' Mandate and/or this Resolution.*

6. CONCLUSION OF MEETING

There being no other business, the Chairman declared the Meeting closed at 10.55 a.m. and thanked all present for their attendance and support.

Date: 24 May 2025