

NIKS PROFESSIONAL LTD.
(Company Registration No. 199804609D)
(Incorporated in the Republic of Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : CityHub (Name of meeting room: Boardroom)
: 20 Collyer Quay #23-01
: Singapore 049319

DATE : Wednesday, 23 April 2025

TIME : 3.00 p.m.

CHAIRMAN OF THE MEETING : Mr Cheng Shoong Tat

PRESENT : **Directors**
: Mr Cheng Shoong Tat, Chairman and Chief Executive Officer
: (“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 (“CFO”)
: Ms Ong Huey Jwu, General Manager (Singapore)
: Mr Anbhu Selvem, Senior Accounting Manager

External auditors (Grant Thornton Audit LLP)
: Mr G Arull, Engagement Lead/Key Audit Partner
: Mr Kuek Zen Hong, Audit Associate Director

QUORUM AND INTRODUCTION

The Chairman of the Meeting, Mr Cheng Shoong Tat, called the Annual General Meeting (the “Meeting”) to order at 3.00 p.m. As a quorum was present, the Chairman declared the Meeting open.

The Chairman introduced the Directors and the CFO of the Company to the shareholders.

NOTICE

All pertinent information relating to the proposed resolutions are set out in the Notice of the Meeting dated 8 April 2025 together with the Annual Report for the financial year ended 31 December 2024 which have been circulated to the shareholders. The Notice convening the Meeting was taken as read.

The Chairman informed the shareholders that he has been appointed as proxy by certain shareholders to vote on their behalf. Therefore, in the course of the Meeting, he would vote in accordance with the wishes of the shareholders who had appointed him as proxy.

The Chairman informed the shareholders that in accordance with Rule 730A(2) of the Listing Manual Section B: Rules of Catalist (“Catalist Rules”) of Singapore Exchange Securities Trading Limited (“SGX-ST”), all resolutions put forth for voting in this Meeting will be carried out by way of poll. The poll on the resolutions would be conducted after the formalities of the AGM.

QUESTIONS FROM SHAREHOLDERS AND SECURITIES INVESTORS ASSOCIATION (SINGAPORE) ("SIAS")

Shareholders were able to submit questions relating to the resolutions tabled for approval prior to the Meeting. The Company has published its responses to the queries raised by shareholders and SIAS on SGXNet on 17 April 2025. The Chairman invited the shareholders present to raise any questions they may have on each resolution tabled for approval at the Meeting.

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 - ORDINARY RESOLUTION 1

Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditors' Report thereon.

The Chairman invited the CFO to present the Company's FY2024 business and financial highlights and plans for FY2025. Please refer to the Company's SGXNet announcement dated 23 April 2025 for the presentation slides.

Questions and Answers

Shareholder 1 sought clarification on the decline of adjusted net profit, after excluding non-recurring IPO-related income and expenses. The CFO explained that the decrease was primarily attributable to higher payroll costs and depreciation, resulting from investments in capital assets and human resources to support future growth.

Shareholder 1 further inquired whether costs were expected to outpace revenue growth, and asked for the Company's business outlook for FY2025. In response, the Chairman stated that management remains cautiously optimistic for FY2025, citing encouraging performance in the first quarter of 2025 across both the China and Singapore markets.

The following motion was proposed by the Chairman and seconded by a shareholder.

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

2. FINAL DIVIDEND - ORDINARY 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 2024.

The following motion was proposed by a shareholder and seconded by another 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 2024 be approved."

3. RE-ELECTION OF DR ONG FUNG CHIN AS DIRECTOR - ORDINARY RESOLUTION 3

Dr Ong Fung Chin ("**Dr Ong**"), who was retiring as Director pursuant to Regulation 117 of the Constitution of the Company, had consented to continue in office.

Dr Ong, upon re-election as Director, will remain as the President and Chief Medical Officer of the Company.

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

"That Dr Ong Fung Chin be re-elected as Director of the Company."

4. RE-ELECTION OF MR MANU BHASKARAN AS DIRECTOR - ORDINARY RESOLUTION 4

Mr Manu Bhaskaran, who was retiring as Director pursuant to Regulation 117 of the Constitution of the Company, had consented to continue in office.

Mr Manu Bhaskaran, upon re-election as Director, will remain as the Chairman of Nominating and Remuneration Committee and a member of 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 another shareholder:

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

5. PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 - ORDINARY RESOLUTION 5

Resolution 5 was to approve the payment of Directors' fees of up to S\$114,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears.

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

"That the payment of Directors' fees of up to S\$114,000 for the financial year ending 31 December 2025, payable quarterly in arrears, be approved."

6. RE-APPOINTMENT OF AUDITORS - ORDINARY RESOLUTION 6

Resolution 6 relates to the re-appointment of Messrs Grant Thornton Audit LLP as Auditors of the Company. Messrs Grant Thornton Audit LLP had expressed their willingness to continue in office.

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

"That Messrs Grant Thornton Audit LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be agreed between the Directors and Messrs Grant Thornton Audit LLP."

7. ANY OTHER BUSINESS

There being no other ordinary business to transact, the Meeting proceeded to deal with the special business on the agenda.

SPECIAL BUSINESS:

8. AUTHORITY TO ISSUE SHARES - ORDINARY RESOLUTION 7

The Chairman tabled Resolution 7 to the Meeting for approval. He explained that the full text of the resolution was set out under item 7 in the Notice of this Meeting.

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

"That pursuant to Section 161 of the Companies Act 1967 (the "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) 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) 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) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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;

Adjustments in accordance with sub-paragraphs (2)(a) or (2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of this Resolution.

- (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."

9. AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES PURSUANT TO THE NIKS EMPLOYEE SHARE OPTION SCHEME - ORDINARY RESOLUTION 8

The Meeting noted that Resolution 8 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 8 in the Notice of this Meeting.

Shareholders who are NIKS Group Employees and whom are 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 seconded by another 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.”

10. AUTHORITY TO GRANT AWARDS AND ISSUE SHARES PURSUANT TO THE NIKS PERFORMANCE SHARE PLAN - ORDINARY 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 9 in the Notice of this Meeting.

Shareholders who are NIKS Group Employees and whom are 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 another shareholder:

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

- (i) offer and grant awards 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."

11. 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, Reliance 3P Advisory 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.

12. RESULTS OF THE POLL

Based on the poll results, the Chairman declared all resolutions tabled at the AGM duly carried as follows:

| Resolution number and details | | Total number of shares represented by votes for and against the relevant resolution | FOR | | AGAINST | |
|-------------------------------|---|---|------------------|---|------------------|---|
| | | | Number of shares | As a percentage of total number of votes for and against the resolution (%) | Number of shares | 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 2024 together with the Auditor's Report thereon | 57,546,135 | 57,546,135 | 100.00 | 0 | 0.00 |
| 2. | To declare final dividend of 1.0 Singapore cent per ordinary share (one-tier tax exempt) for the financial year ended 31 December 2024 | 57,546,135 | 57,546,135 | 100.00 | 0 | 0.00 |
| 3. | To re-elect Dr Ong Fung Chin as Director of the Company | 57,546,135 | 57,546,135 | 100.00 | 0 | 0.00 |

| Resolution number and details | | Total number of shares represented by votes for and against the relevant resolution | FOR | | AGAINST | |
|-------------------------------|---|---|------------------|---|------------------|---|
| | | | Number of shares | As a percentage of total number of votes for and against the resolution (%) | Number of shares | As a percentage of total number of votes for and against the resolution (%) |
| 4. | To re-elect Mr Manu Bhaskaran as Director of the Company | 57,546,135 | 57,546,135 | 100.00 | 0 | 0.00 |
| 5. | To approve the payment of Directors' fees of up to S\$114,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears | 57,546,135 | 57,546,135 | 100.00 | 0 | 0.00 |
| 6. | To re-appoint Messrs Grant Thornton Audit LLP as Auditors of the Company and to authorise the Directors to fix their remuneration | 57,546,135 | 57,546,135 | 100.00 | 0 | 0.00 |
| Special Business | | | | | | |
| 7. | Authority to issue shares | 57,546,135 | 57,496,135 | 99.91 | 50,000 | 0.09 |
| 8. | Authority to grant options and issue shares pursuant to NIKS Employee Share Option Scheme | 3,737,900 | 3,687,900 | 98.66 | 50,000 | 1.34 |
| 9. | Authority to grant awards and issue shares pursuant to NIKS Performance Share Plan | 3,737,900 | 3,737,900 | 100.00 | 0 | 0.00 |

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 4.00 p.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING

CHENG SHOONG TAT

CHAIRMAN OF THE MEETING