

ADDVALUE TECHNOLOGIES LTD
(the “Company”)
(Incorporated in the Republic of Singapore)
Registration No. 199603037H

**MINUTES OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING OF THE COMPANY HELD BY
ELECTRONIC MEANS ON FRIDAY, 29 JULY 2022, 11AM**

Chairman of the Meeting : Dr Colin Chan Kum Lok (Chairman of the Board)

Directors Present : Mr Tan Khai Pang
Mr Richard J Denny
Mr Bernard Wong
Mr Paul Burke
Mr Chua Chwee Koh

In Attendance : Ms Foo Soon Soo (Company Secretary)

**Shareholders/
Proxies/Invitees** : As per attendance list of the meeting

1 WELCOME NOTE

On behalf of the Board of Directors, Dr Colin Chan Kum Lok, Chairman of the Meeting (“Chairman”) welcomed all present to the Annual General Meeting of the Company (the “AGM”)

The Chairman informed the shareholders that the following Directors and officers joined the meeting remotely, namely, Mr Tan Khai Pang, Mr Richard J Denny, Mr Bernard Wong, Mr Paul Burke and Mr Chua Chwee Koh, the Directors of the Company and Ms Foo Soon Soo, the Company Secretary.

2 QUORUM

A quorum was present, and the meeting was called to order.

3 PROCEEDINGS OF THE MEETING

In accordance with the Covid-19 (Temporary Measures) (Alternative Arrangements for Meeting for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the meeting was held virtually without the physical attendance of shareholders.

For shareholders who had appointed the Chairman of the meeting as their proxy to vote on their behalf, the Chairman would be voting or abstaining from voting according to their specific instructions on each resolution.

The Company had appointed Complete Corporate Services Pte Ltd as the polling agent and Moore Stephens LLC as the Scrutineer. The proxies and the number of votes that the Chairman had been directed to cast on behalf of the shareholders had been verified by the

Scrutineer. Voting would be conducted by poll and the voting results would be announced for each resolution.

4 QUESTIONS FROM SHAREHOLDERS

The Chairman informed the meeting that the Company did not received questions from shareholders from shareholders before the submission deadline, 22 July 2022 at 11am.

5 NOTICE OF MEETING

With the concurrence of the shareholders present, the notice convening the meeting was taken as read.

6 AUDITED FINANCIAL STATEMENTS AND DIRECTORS' STATEMENT AND AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 (ORDINARY RESOLUTION 1)

The Chairman addressed the first item on the agenda and proposed:

“That the Audited Financial Statements and the Directors' Statement for the financial year ended 31 March 2022 together with the Auditors' Report be and are hereby received and adopted.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
595,443,759	99.98%	112,866	0.02%

The Chairman declared the resolution carried.

7 RE-ELECTION OF DIRECTOR – DR COLIN CHAN KUM LOK (ORDINARY RESOLUTION 2)

As Resolution 2 dealt with the Chairman's re-election, he requested Mr Tan Khai Pang to chair this segment of the meeting.

With respect to Resolution 2, Mr Tan Khai Pang proposed:

“That Dr Colin Chan Kum Lok be and is hereby re-elected as a Director of the Company.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
592,843,759	99.97%	168,866	0.03%

Mr Tan Khai Pang declared the resolution carried and handed the chair over to the Chairman to continue with the proceedings of the meeting.

8 APPOINTMENT OF DIRECTOR – MR CHUA CHWEE KOH (ORDINARY RESOLUTION 3)

The Chairman informed the meeting that Mr Chua Chwee Koh, a Director retiring under Article 108 of the Constitution had consented to continue in office.

The Chairman proposed:

“That Mr Chua Chwee Koh be and is hereby re-elected as Director of the Company.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
595,443,759	99.97%	168,866	0.03%

The Chairman declared the resolution carried.

9 DIRECTORS’ FEES (ORDINARY RESOLUTION 4)

The Chairman proposed:

“That the Directors’ Fee of S\$162,667 for the financial year ended 31 March 2022 be and is hereby approved.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
455,117,353	99.40%	2,768,866	0.60%

The Chairman declared the resolution carried.

10 RE-APPOINTMENT OF AUDITORS (ORDINARY RESOLUTION 5)

The Chairman informed the meeting that the Audit Committee had recommended the re-appointment of Mazars LLP as Auditors of the Company, and Mazars LLP had expressed their willingness to accept re-appointment as Auditors.

The Chairman proposed:

“That Mazars LLP 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 the Auditors.”

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
592,932,559	99.99%	80,066	0.01%

The Chairman declared the resolution carried.

**11 SPECIAL BUSINESS
AUTHORITY TO ALLOT AND ISSUE SHARES (ORDINARY RESOLUTION 6)**

The Chairman proposed the motion as set out under item 6 of the Notice of AGM.

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
592,843,759	99.54%	2,768,866	0.46%

The Chairman declared the resolution carried.

**12 SPECIAL BUSINESS
PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE (ORDINARY RESOLUTION 7)**

Resolution 7 sought shareholders' approval to the proposed renewal of the Share Buy-Back Mandate.

The Chairman proposed the motion set out under item 7 of the Notice of AGM.

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
592,899,759	99.98%	112,866	0.02%

The Chairman declared the resolution carried.

13 AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER THE ADDVALUE TECHNOLOGIES PERFORMANCE SHARE PLAN (ORDINARY RESOLUTION 8)

The Chairman informed the meeting that Directors and employees, and their associates who were eligible to participate in the Plan, would abstain from voting on the resolution.

The Chairman proposed the motion set out under item 8 of the Notice of AGM.

The resolution was put to vote with the result as follows:

For the resolution		Against the resolution	
Number of shares	%	Number of shares	%
305,682,133	99.94%	168,866	0.06%

The Chairman declared the resolution carried.

14 ANY OTHER BUSINESS

There being no other business, the Chairman declared the meeting closed at 11:15 a.m.

Confirmed by

**Chan Kum Lok Colin
Chairman of meeting**