



GLOBAL INVACOM GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No: 200202428H)
(“Global Invacom” or the “Company”, together with the subsidiaries as the “Group”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : The National University of Singapore Society, Suntec City Guild House, 3 Temasek Boulevard, #02-401/402 Suntec City Mall, Singapore 038983

DATE : Wednesday, 24 April 2024

TIME : 11.44 a.m.

PRESENT : **Board of Directors**

Mr Wayne Robert Porritt (Independent Non-Executive Chairman)

Mr Gordon Blaikie (Executive Director, Interim Chief Executive Officer (“**Interim CEO**”) and Chief Operating Officer)

Mr Kenny Sim Mong Keang (Non-Executive Director)

Shareholders

As per attendance record maintained by the Company.

IN ATTENDANCE : As per attendance record maintained by the Company.

CHAIRMAN : Mr Wayne Robert Porritt

INTRODUCTION

The Chairman welcomed shareholders for their attendance at the Extraordinary General Meeting (“**EGM**” or the “**Meeting**”) and having ascertained that a quorum was present, the Chairman called the Meeting to order at 11.44 a.m.

NOTICE AND POLL VOTING

The Circular to Shareholders dated 2 April 2024 and Notice of EGM convening the Meeting was taken as read.

The Chairman informed shareholders that he was appointed as proxy by some shareholders and would be voting in accordance with the instructions given. Chairman also called for the voting on all the resolutions to be conducted by poll, pursuant to Company’s Constitution and Rule 730A of the

Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), and that the polling would be conducted in a paperless manner using a wireless handheld device.

Complete Corporate Services Pte. Ltd. was appointed as polling agent to provide the electronic poll voting process, while Agile 8 Advisory Pte. Ltd. was appointed as Scrutineers of the Meeting.

The proceedings were handed back to the Chairman after the polling agent explained the polling procedure to the shareholders present.

ORDINARY RESOLUTION 1 – PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

The meeting proceeded to seek shareholders’ approval on the proposed renewal of the share buyback mandate of the Company.

It was noted that all pertinent information relating to this Ordinary Resolution 1, including the background, rationale, benefits, and the implications of the proposed renewal of share buyback mandate have been set out in the Notice of EGM and the Circular to Shareholders dated 2 April 2024.

The motion for the resolution was proposed by the Chairman and seconded by Mr Tan Whee Li.

There being no question, the Chairman proceeded with the poll voting process and the electronic poll voting results were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	49,959,172	100%
Number of votes “AGAINST”	0	0%
Total number of votes cast	<u>49,959,172</u>	<u>100%</u>

Based on the votes cast, Resolution 1 was declared carried and it was RESOLVED as an ordinary resolution:

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued shares of the Company not exceeding in aggregate the Prescribed 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:
 - (i) on-market purchases transacted through the SGX-ST’s trading system or on another stock exchange on which the issuer’s equity securities are listed (“**Market Acquisition**”); or
 - (ii) off-market purchases in accordance with an equal access scheme as defined in Section 76C of the Companies Act (“**Off-Market Acquisition**”),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, other exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the

Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next AGM of the Company is held;
 - (ii) the date by which the next AGM of the Company is required by law to be held; or
 - (iii) the date on which purchases and acquisitions of shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated;
- (c) in this Resolution:

“Prescribed Limit” means the number of 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);

“Maximum Price” in relation to a share to be purchased, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Acquisition of a Share, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Acquisition of a Share, 120% of the Average Closing Price,

where:

“Average Closing Price” is the average of the closing market prices of a share over the last 5 market days on which the shares were transacted on the SGX-ST or, as the case may be, other exchange, preceding the day of the Market Acquisition or, as the case may be, the day of the making of the offer pursuant to an Off-Market Acquisition, as deemed to be adjusted for any corporate action that occurs during the relevant 5 market days period and the day on which the purchase are made;

“day of the making of the offer” means the day on which the Company makes an offer for the purchase or acquisition of shares from shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Acquisition; and

“market day” means a day on which the SGX-ST is open for trading in securities; and

- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

SPECIAL RESOLUTION 2 – THE PROPOSED ADOPTION OF NEW CONSTITUTION

Shareholders were informed that Special Resolution 2 was to seek shareholders' approval on the proposed adoption of the new constitution of the Company.

The motion for the resolution was proposed by the Chairman and seconded by Mr Quek Nam Kee.

The Board addressed the questions raised shareholders, details as annexed to this minute as Appendix A. There being no further question, the Chairman proceeded with the poll voting process and the electronic poll voting results were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	50,049,106	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	<u>50,049,106</u>	<u>100%</u>

Based on the votes cast, Resolution 2 was declared carried and it was RESOLVED as a special resolution:

"That, approval be and is hereby given:

- (a) that the regulations contained in the New Constitution of the Company reproduced in its entirety in Appendix B to the Circular, be and are hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution of the Company; and
- (b) that the Directors or any one of them be and are hereby authorised and empowered to approve and complete and do and execute all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to this Special Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company."

CONCLUSION

There being no other business to transact, the Chairman declared the EGM of the Company closed at 11.54 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Wayne Robert Porritt
Chairman

Appendix A – Questions and Answers

Shareholder's Questions	Company's Responses
<p><u>Question 1</u></p> <p>Is it because we have delisted from AIM and we need to revise our constitution?</p>	<p><u>Answer 1</u></p> <p>Yes, that's partially the reason. The other reason for updating our constitution is to keep it refreshed and in line with all the past changes in the Listing Rules and Companies Act of Singapore 1967.</p>
<p><u>Question 2</u></p> <p>What is the percentage of the UK shareholders, and will they be able to continue to trade as they are based in the UK?</p>	<p><u>Answer 2</u></p> <p>The profile of our shareholders changes from time to time, and we do not have any current statistics for our UK-based shareholders.</p> <p>In so far as to their ability to trade, the Company had provided a list of questions and answers to our UK shareholders detailing the manner on how they can trade and transfer their existing shares to Singapore Mainboard. The said questions and answers list was provided in our circular under Appendix B accompanying the notice of that EGM dated 26 September 2023.</p>