

QUANTUM HEALTHCARE LIMITED
(Incorporated in Republic of Singapore)
(Company Registration No.: 202218645W)
(the “**Company**”)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING OF THE COMPANY

PLACE	:	745 Lorong 5 Toa Payoh, Singapore 319455
DATE	:	Monday, 29 April 2024
TIME	:	02:00 p.m.
PRESENT	:	<u>Board of Directors</u> Mr. Thomas Tan Gim Chua (Chief Executive Officer and Executive Director) Mr. Ng Boon Eng (Independent Non-Executive Director) Mr. Ng Fook Ai Victor (Independent Non-Executive Director and Chairman) Mr. Eric Sho Kian Hin (Independent Non-Executive Director)
IN ATTENDANCE	:	As per attendance record maintained by the Company.
CHAIRMAN	:	Mr. Ng Fook Ai Victor

1. QUORUM OF MEETING

Mr. Ng Fook Ai Victor, the Independent Non-Executive Director and Chairman of the Company (the “**Chairman**”), welcomed the shareholders of the Company (“**Shareholders**”) to the Second Annual General Meeting (“**AGM**” or the “**Meeting**”). The Chairman introduced the Board of Directors (the “**Board**”) who were present at the Meeting. He also introduced Mr. Fu Ching Xiong, the Chief Financial Officer of the Company (“**CFO**”) who was present in person at the AGM, as well as Ms. Lee Pih Peng, the Company Secretary, who was attending the AGM electronically.

The Chairman proceeded to convene the AGM at 02:00 p.m. after the Company Secretary confirmed the presence of a quorum.

2. NOTICE OF MEETING

The notice convening the AGM having been published on SGXNET and made available on the Company’s corporate website was, with the concurrence of the Meeting, taken as read.

3. MEETING PROCEEDINGS

The Chairman noted that the Shareholders had been given the opportunity to ask questions in respect of the resolutions tabled at the Meeting prior to the AGM but no questions were received from Shareholders prior to the Meeting.

The Chairman exercised his discretion as chairman of the Meeting and directed that all resolutions tabled at the Meeting be put to vote by poll, pursuant to Regulation 84(2) of the Constitution of the Company as well as in accordance with Rule 730A of the Catalist Rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

S C Teo & Co. was appointed as the independent scrutineer for the conduct of the voting by poll and Complete Corporate Service Pte Ltd was appointed as the polling agent.

The Chairman informed Shareholders that in his capacity as chairman of the Meeting, he had been appointed as proxy by some Shareholders and would be voting in accordance with the specific instructions given by such Shareholders.

The Chairman offered Shareholders the opportunity to ask questions in relation to any of the resolutions tabled at the Meeting. Save in relation to Ordinary Resolution 2, as stated below, Shareholders in attendance at the Meeting did not post any questions in relation to any of the resolutions tabled at the Meeting.

4. ORDINARY RESOLUTION 1: TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 4,841,407,438 votes casted "FOR" and with 1,442,384 votes casted "AGAINST" the resolution:

"To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2023 together with the Independent Auditor's Report thereon."

5. ORDINARY RESOLUTION 2: RE-ELECTION OF THOMAS TAN GIM CHUA AS DIRECTOR OF THE COMPANY

In relation to ordinary resolution 2, a Shareholder enquired on the outlook of the Company, its key competitors and its brand recognition. Thomas responded, on behalf of the Board, that the Company and its subsidiaries (the "**Group**") are currently focused on its dental business and growing its customer base in Singapore. While clinics operating within the Group do not currently operate under a consolidated brand name, the Board is evaluating the possibility of consolidating all clinics under one brand, but any move in this respect will be done in a gradual manner to ensure a smooth transition for all staff and patients.

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 3,158,471,916 votes casted "FOR" and with 1,442,384 votes casted "AGAINST" the resolution:

"To re-elect Thomas Tan Gim Chua who was appointed on 27 April 2023 and is retiring pursuant to Article 110 of the Company's Constitution as a Director of the Company."

6. ORDINARY RESOLUTION 3: RE-ELECTION OF NG FOOK AI VICTOR AS DIRECTOR OF THE COMPANY

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 4,839,407,438 votes casted "FOR" and with 1,442,384 votes casted "AGAINST" the resolution:

"To re-elect Ng Fook Ai Victor who was appointed on 27 April 2023 and is retiring pursuant to Article 110 of the Company's Constitution as a Director of the Company."

7. ORDINARY RESOLUTION 4: TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF S\$145,000 FOR THE FINANCIAL YEAR ENDING ON 31 DECEMBER 2024 TO BE PAID QUARTERLY IN ARREARS (FY2023: S\$145,000)

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 4,841,329,822 votes casted "FOR" and with 20,000 votes casted "AGAINST" the resolution:

"To approve the payment of Directors' fees of S\$145,000 for the financial year ending on 31 December 2024 to be paid quarterly in arrears."

8. ORDINARY RESOLUTION 5: RE-APPOINTMENT OF MAZARS LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE DIRECTORS TO FIX THEIR REMUNERATION

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 4,842,829,822 votes casted "FOR" and with 20,000 votes casted "AGAINST" the resolution:

"To re-appoint Mazars LLP as the Company's Auditors and to authorize the Directors to fix the remuneration."

9. ORDINARY RESOLUTION 6: AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE SHARE ISSUE MANDATE

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 4,841,407,438 votes casted "FOR" and with 1,442,384 votes casted "AGAINST" the resolution:

"That pursuant to Section 161 of the Companies Act 1967 of Singapore ("**Companies Act**") and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**"), authority be and is hereby given to the Directors (the "**Share Issue Mandate**") to:

- (a) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (b) 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 may, in their absolute discretion deem fit and, notwithstanding the authority conferred by this Resolution may have ceased to be in force, issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:

- (a) 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 percent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) 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 percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below) or such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;
- (b) subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) 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) at the time of the passing of this Resolution, after adjusting for:
 - (i.) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii.) new Shares arising from exercising of share options or vesting of share awards which are outstanding or subsisting at the time of passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of

Chapter 8 of the Catalist Rules; and

(iii.) any subsequent bonus issue, consolidation or subdivision of Shares;

any adjustments in accordance with (i) and (ii) 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 the passing of this Resolution.

(c) 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 is waived by the SGX-ST) and the Constitution of the Company; and

(d) 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 the earlier.

10. ORDINARY RESOLUTION 7: AUTHORITY TO ALLOT AND ISSUE SHARES UNDER 2014 QTV EMPLOYEE SHARE OPTION SCHEME (THE "OPTION SCHEME")

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 4,839,942,438 votes casted "FOR" and with 20,000 votes casted "AGAINST" the resolution:

"That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to allot and issue 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 Option Scheme ("**Options**"), such authority (unless revoked or varied by the company in a general meeting) to 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. ORDINARY RESOLUTION 8: AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE QT VASCULAR RESTRICTED SHARE PLAN 2015 (THE "SHARE PLAN")

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 4,839,942,438 votes casted "FOR" and with 20,000 votes casted "AGAINST" the resolution:

"THAT the directors of the Company be and are hereby authorised to:

(a) Grant awards of Shares ("**Awards**") in accordance with the provisions of the Share Plan as from time to time amended, modified or supplemented and approved by shareholders in a general meeting;

(b) Pursuant to Section 161 of the Companies Act, allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the exercise of the Awards; and

(c) (notwithstanding the authority conferred by this Resolution may have ceased to be in force), pursuant to Section 161 of the Companies Act, allot and issue fully paid-up Shares pursuant to the exercise of any Awards granted by the Directors in accordance with the Share Plan while this Resolution was in force,

such authority to 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 the earlier."

12. ORDINARY RESOLUTION 9: PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE

The following resolution was proposed by a Shareholder and seconded by another Shareholder, and it was resolved by poll with 4,841,364,822 votes casted "FOR" and with 20,000 votes casted "AGAINST" the resolution:

"THAT:

(a) for the purposes of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued 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 but not exceeding the Maximum Price (as hereafter defined), whether by way of

(i.) market purchase(s) ("**Market Purchase(s)**") on the SGX-ST transacted through the SGX-ST trading system and/or any other securities exchange on which the Shares may for the time being be listed and quoted (the "**Other Exchange**"); and/or

(ii.) off-market purchase(s) ("**Off-Market Purchase(s)**") (if effected otherwise than on the SGX-ST or, as the case may be, the Other Exchange) 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 the Catalist Rules or, as the case may be, the 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 revoked or varied by the Company in general meeting, the authority conferred on the Directors 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 date of the passing of this Resolution and expiring on the earliest of:

(i.) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Company at general meeting (if so varied or revoked prior to the next AGM); and

(ii.) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated;

(c) in this Resolution:

"**Maximum Limit**" means that number of Shares representing ten percent (10%) of the total issued Shares of the Company (excluding any treasury shares and subsidiary holdings) as at the date of the passing of this Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereafter defined), in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered after such capital reduction (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

"**Relevant Period**" means the period commencing from the date on which the last AGM of the Company was held and expiring on the date of the next AGM of the Company is held or is required to be held, or the date on which the purchases of the Shares are

carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the shareholders of the Company in general meeting;

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

- (i.) in the case of a Market Purchase, one hundred and five percent (105%) of the Average Closing Price; and
- (ii.) in the case of an Off-Market Purchase, one hundred and twenty percent (120%) of the Average Closing Price, where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, 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 Catalist Rules, for any corporate action that occurs after the relevant five (5) Market Day period and the day on which the purchases are made;

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and 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;

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

13. CONCLUSION

There being no other business to transact, the Chairman declared the AGM closed at 02:32 p.m. and thanked everyone for their attendance.

The Chairman informed Shareholders that the Company will publish the minutes of the AGM on the SGXNET and the Company’s website within a month after the AGM.

Confirmed as True Record of Proceedings Held

Mr. Ng Fook Ai Victor
Chairman of the Meeting