

BROADWAY INDUSTRIAL GROUP LIMITED
(Company Registration Number: 199405266K)
(Incorporated in Singapore)
(the “**Company**”)

MINUTES OF EXTRAORDINARY GENERAL MEETING

- MODE** : Held via LIVE webcast pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (by way of electronic means)
- DATE** : 28 February 2022, Monday
- TIME** : 3.00 p.m.
- PRESENT** : Board of Directors
Mr Lew Syn Pau (Chairman of the Extraordinary General Meeting)
Mr Basil Chan
Dr Teo Ho Pin
Mr Jen Kwong Hwa
Ms Wong Yi Jia
- IN ATTENDANCE** : Chief Executive Officer
Mr Tan Choon Hoong
- Joint Company Secretaries
Ms Ho Yu Han, Genevieve
Ms Chan Wan Mei
- Auditors
Ms Tan Wei Ling
- Shareholders / Observers
As set out in the attendance records maintained by the Company

QUORUM

On behalf of the Board of Directors, the Chairman welcomed all present to the Extraordinary General Meeting (“**EGM**”) held via a LIVE webcast. As a quorum was present, the Chairman declared the EGM open at 3.00 p.m. and introduced the Directors and the Chief Executive Officer who were attending the EGM by electronic means.

NOTICE

The Notice convening the EGM, which was sent on 6 February 2022 by electronic means via publication on the Company’s website and on the SGX website, was taken as read.

VOTING BY POLL AND PROXY

The Chairman informed that:

- i. In accordance with Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), all resolutions tabled at the EGM would be voted by poll.

- ii. In accordance with the joint statement by ACRA, MAS and SGX Regco and the Checklist on conduct of general meetings during the period of elevated safe distancing measures, only the chairman of the meeting may be appointed as proxy.
- iii. As the Chairman of the EGM, he had been appointed as proxy by numerous shareholders to vote on all resolutions of the EGM in accordance with their instructions.
- iv. Boardroom Corporate & Advisory Services Pte. Ltd., as the Company's share registrar and polling agent for the EGM, had counted the votes indicated in all valid proxy forms submitted by shareholders. DrewCorp Services Pte Ltd, as the scrutineer for the poll, had reviewed, checked and verified the votes of all such valid proxies.

1. ORDINARY RESOLUTION 1: THE PROPOSED ADOPTION OF THE BIGL SHARE OPTION SCHEME 2022

Ordinary Resolution 1 was to propose the adoption of the BIGL Share Option Scheme 2022.

As there were no questions received pertaining to Ordinary Resolution 1, the Chairman announced the result of the votes as follows:

ORDINARY RESOLUTION 1:	FOR	AGAINST	TOTAL
Vote	157,412,110	18,868,340	176,280,450
Percentage	89.30%	10.70%	100%

Based on the results above, the Chairman declared that Ordinary Resolution 1 carried and it was RESOLVED:

That:

- (a) a share option scheme to be known as the "BIGL Share Option Scheme 2022" (the "**2022 Scheme**"), particulars of which are set out in the Circular, under which options ("**Options**") may be granted to selected employees of the Group, to subscribe for ordinary shares (the "**Shares**") in the capital of the Company, be and is hereby approved and adopted substantially in the form set out in the rules of the 2022 Scheme;
- (b) the directors of the Company be and are hereby authorised:
 - (i) to establish and administer the 2022 Scheme;
 - (ii) to modify and/or alter the 2022 Scheme at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the 2022 Scheme, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the 2022 Scheme;
 - (iii) to offer and grant Options in accordance with the rules of the 2022 Scheme and pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Act**"), 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 the Options under the 2022 Scheme, provided that the aggregate number of Shares issued and issuable in respect of all Options granted under the 2022 Scheme and all outstanding options or awards granted under such other share-based incentive schemes or plans of the Company shall not exceed fifteen per cent. (15%) of the issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time; and

- (iv) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this Ordinary Resolution.

2. ORDINARY RESOLUTION 2: THE PROPOSED GRANT OF AUTHORITY TO OFFER AND GRANT OPTIONS AT A DISCOUNT UNDER THE BIGL SHARE OPTION SCHEME 2022

Ordinary Resolution 2 was to propose the grant of authority to offer and grant options at a discount under the BIGL Share Option Scheme 2022.

As there were no questions received pertaining to Ordinary Resolution 2, the Chairman announced the result of the votes as follows:

ORDINARY RESOLUTION 2:	FOR	AGAINST	TOTAL
Vote	157,412,110	18,868,340	176,280,450
Percentage	89.30%	10.70%	100%

Based on the results above, the Chairman declared that Ordinary Resolution 2 carried and it was RESOLVED:

That:

subject to and contingent upon the passing of Resolution 1 being approved, approval be and is given for:

- (a) the maximum discount that may be given under the 2022 Scheme to be up to twenty per cent. (20%) of the Market Price (as defined herein below) for the Shares at the date on which an Option is granted under the rules of the 2022 Scheme ("**Offer Date**"); and
- (b) the directors of the Company be and are hereby authorised to offer and grant Options in accordance with the rules of the 2022 Scheme with exercise prices set at a discount to the market price (being a price equal to the average of the last dealt prices for the Shares on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the five (5) consecutive market days on which the Shares are traded on the SGX-ST immediately preceding the Offer Date of that Option, as determined by the Committee authorised and appointed to administer the 2022 Scheme by reference to the daily official list made available by the SGX-ST, rounded up to the nearest whole cent) ("**Market Price**").

3. ORDINARY RESOLUTION 3: THE PROPOSED ADOPTION OF THE BIGL SHARE PLAN 2022

Ordinary Resolution 3 was to propose the adoption of the BIGL Share Plan 2022.

As there were no questions received pertaining to Ordinary Resolution 3, the Chairman announced the result of the votes as follows:

ORDINARY RESOLUTION 3:	FOR	AGAINST	TOTAL
Vote	157,412,110	18,868,340	176,280,450
Percentage	89.30%	10.70%	100%

Based on the results above, the Chairman declared that Ordinary Resolution 3 carried and it was RESOLVED:

That:

- (a) a performance share plan to be known as the “BIGL Share Plan 2022” (the “**2022 Plan**”), particulars of which are set out in the Circular, under which awards (“**Awards**”) of Shares may be granted, to selected employees of the Group, to subscribe for Shares in the capital of the Company, be and is hereby approved and adopted substantially in the form set out in the rules of the 2022 Plan;
- (b) the directors of the Company be and are hereby authorised:
- (i) to establish and administer the 2022 Plan;
- (ii) to modify and/or alter the 2022 Plan at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the 2022 Plan, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the 2022 Plan;
- (iii) to grant Awards in accordance with the rules of the 2022 Plan and pursuant to Section 161 of the Companies Act, 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 vesting of Awards under the 2022 Plan, provided that the aggregate number of Shares issued and issuable in respect of all Awards granted under the 2022 Plan and all outstanding options or awards granted under such other share-based incentive schemes or plans of the Company shall not exceed fifteen per cent. (15%) of the issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time; and
- (iv) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this Ordinary Resolution.

4. SPECIAL RESOLUTION 4: THE PROPOSED ADOPTION OF THE NEW CONSTITUTION

Special Resolution 4 was to propose the adoption of the new Constitution.

As there were no questions received pertaining to Special Resolution 4, the Chairman announced the result of the votes as follows:

SPECIAL RESOLUTION 4:	FOR	AGAINST	TOTAL
Vote	221,749,189	0	221,749,189
Percentage	100%	0%	100%

Based on the results above, the Chairman declared that Special Resolution 4 carried and it was **RESOLVED**:

That:

- (a) the Regulations contained in the New Constitution of the Company as set out in Appendix D of 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; and
- (b) 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 this Resolution.

CONCLUSION

There being no other business, the Chairman declared the EGM closed at 3.10 p.m. and thanked everyone for their attendance.

**CONFIRMED AS A TRUE RECORD
OF PROCEEDINGS HELD**

A handwritten signature in black ink, appearing to read 'Lew Syn Pau', with a horizontal line extending to the right.

Lew Syn Pau
Chairman