



**NANOFILM TECHNOLOGIES INTERNATIONAL LIMITED**  
(Company Registration Number 199902564C)  
(Incorporated in Singapore on 13 May 1999)

**MINUTES OF ANNUAL GENERAL MEETING HELD BY ELECTRONIC MEANS**

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<b>DATE</b>	:	Thursday, 28 April 2022
<b>TIME</b>	:	10.00 a.m.
<b>PRESENT</b>	:	Dr. Shi Xu Executive Chairman
		Mr. Gary Ho Hock Yong Executive Director and Chief Executive Officer
		Mr. Russell Tham Min Yew Non-Executive and Non-Independent Director
		Ms. Ong Siew Koon @ Ong Siew Khoon Lead Independent Director and Chairman of Audit Committee
		Mr. Kristian John Robinson Independent Director and Chairman of Nominating Committee
		Ms. Lee Lee Khoon Independent Director and Chairman of Remuneration Committee
		Mr. Wan Kum Tho Independent Director and Chairman of Board Risk Committee

**IN ATTENDANCE / BY INVITATION** : Shareholders, Management and other external professionals who attended via "Live" webcast or audio conference

As set out in the attendance records maintained by the Company.

**CHAIRMAN OF THE MEETING** : Dr. Shi Xu

**QUORUM**

Dr. Shi Xu, the Executive Chairman of the Company (the "**Chairman**"), welcomed Shareholders to the Annual General Meeting (the "**Meeting**" or "**AGM**") of Nanofilm Technologies International Limited (the "**Company**") for the financial year ended 31 December 2021 ("**FY2021**"). The Chairman on behalf of the Board also extended his appreciation for the Shareholders' support.

As a quorum was present, the Chairman declared the Meeting open at 10.00 a.m..

## **INTRODUCTION**

The Chairman introduced the Board of Directors of the Company and the following:

- Mr. Kay Lim Kian Onn, Chief Financial Officer
- Mr. Gian Yi-Hsen, Chief Commercial & Strategy Officer
- Mr. Sean Tan Chee Kwong, Chief Human Resource Officer
- Mr. Lars Ralf Rainer Lieberwirth, Chief Technology Officer
- Ms. Josephine Toh, Company Secretary
- Ms. Chan Rouh Ting, Partner-in-charge & Audit Partner of Moore Stephens LLP
- Representatives from the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd.

## **NOTICE**

With the consent of the Meeting, the Notice convening the Meeting dated 13 April 2022 (the “**Notice**”) was taken as read.

## **VOTING BY WAY OF A POLL**

As the LIVE webcast did not provide for online voting, the Company had in the Notice released via SGXNET and its corporate website informed Shareholders to appoint the Chairman of the Meeting to cast votes on their behalf.

The Meeting was informed that the Chairman had been appointed as proxy by the Shareholders and he would be voting in accordance with their instructions.

The Chairman demanded for a poll in accordance with Regulation 64 of the Company's Constitution.

Shareholders were further informed that Reliance 3P Advisory Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as Scrutineer and Polling Agent respectively for the conduct of the poll. The validity of the proxy forms submitted by Shareholders had been reviewed and the votes of all such valid proxies had been counted and verified.

The computation of the percentages of votes received were rounded to the nearest two decimal places.

## **QUESTIONS AND ANSWERS**

Questions received from the Securities Investors Association (Singapore) and the relevant and substantive questions received from Shareholders (“**Questions**”) on or before 8.00 a.m. on 20 April 2022 via the weblink provided in the Notice and the responses to the Questions had been released via SGXNET on 23 April 2022.

## **PROPOSAL OF THE MOTIONS**

The meeting was informed that all motions on the agenda of the Meeting would be proposed by the Chairman.

The Chairman then proceeded with the business of the Meeting.

**1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – RESOLUTION 1**

- 1.1 Following the proposal of the motion for Resolution 1, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	522,880,477	99.99%
No. of shares voted against	:	51,500	0.01%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors' Report thereon be received and adopted.”

**2. DECLARATION OF FINAL DIVIDEND – RESOLUTION 2**

- 2.1 Following the proposal of the motion for Resolution 2, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	523,048,577	99.99%
No. of shares voted against	:	51,500	0.01%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That the declaration of a final dividend (tax exempt one-tier) of S\$0.01 per ordinary share for the financial year ended 31 December 2021 be approved.”

**3. RE-ELECTION OF MS. ONG SIEW KOON AS A DIRECTOR – RESOLUTION 3**

- 3.1 Ms. Ong Siew Koon who was retiring under Regulation 94 of the Company's Constitution, had consented to continue in office.

- 3.2 Following the proposal of the motion for Resolution 3, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	520,296,331	99.46%
No. of shares voted against	:	2,803,746	0.54%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That Ms. Ong Siew Koon be re-elected as a Director of the Company.

Ms. Ong will, upon re-election as a Director of the Company, remain as the Lead Independent Director, Chairman of the Audit Committee and a member of the Board Risk Committee and the Nominating Committee.

Ms. Ong will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).”

**4. RE-ELECTION OF MS. LEE LEE KHOON AS A DIRECTOR – RESOLUTION 4**

4.1 Ms. Lee Lee Khoon who was retiring under Regulation 94 of the Company's Constitution, had consented to continue in office.

4.2 Following the proposal of the motion for Resolution 4, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	521,517,931	99.70%
No. of shares voted against	:	1,582,146	0.30%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"That Ms. Lee Lee Khoon be re-elected as a Director of the Company.

Ms. Lee will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Audit Committee.

Ms. Lee will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST."

**5. RE-ELECTION OF MR. WAN KUM THO AS A DIRECTOR – RESOLUTION 5**

5.1 Mr. Wan Kum Tho who was retiring under Regulation 100 of the Company's Constitution, had consented to continue in office.

5.2 Following the proposal of the motion for Resolution 5, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	521,517,931	99.70%
No. of shares voted against	:	1,582,146	0.30%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"That Mr. Wan Kum Tho be re-elected as a Director of the Company.

Mr. Wan will, upon re-election as a Director of the Company, remain as Chairman of the Board Risk Committee and a member of the Audit Committee.

Mr. Wan will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST."

**6. RE-ELECTION OF MR. GARY HO HOCK YONG AS A DIRECTOR – RESOLUTION 6**

6.1 Mr. Gary Ho Hock Yong who was retiring under Regulation 100 of the Company's Constitution, had consented to continue in office.

6.2 Following the proposal of the motion for Resolution 6, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	520,787,931	99.56%
No. of shares voted against	:	2,312,146	0.44%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That Mr. Gary Ho Hock Yong be re-elected as a Director of the Company.

Mr. Ho will, upon re-election as a Director of the Company, remain as an Executive Director and Chief Executive Officer of the Company and a member of the Board Risk Committee.”

## **7. RE-ELECTION OF MR. RUSSELL THAM MIN YEW AS A DIRECTOR – RESOLUTION 7**

7.1 Mr. Russell Tham Min Yew who was retiring under Regulation 100 of the Company’s Constitution, had consented to continue in office.

7.2 Following the proposal of the motion for Resolution 7, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	518,563,713	99.13%
No. of shares voted against	:	4,536,364	0.87%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That Mr. Russell Tham Min Yew be re-elected as a Director of the Company.

Mr. Tham will, upon re-election as a Director of the Company, remain as a Non-Executive and Non-Independent Director and a member of the Nominating Committee and the Remuneration Committee.”

## **8 ADDITIONAL DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 – RESOLUTION 8**

8.1 The Chairman informed that Resolution 8 was to approve the payment of additional Directors’ fees for the financial year ended 31 December 2021.

8.2 Following the proposal of the motion for Resolution 8, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	523,048,577	99.99%
No. of shares voted against	:	51,500	0.01%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That the additional Directors’ fees of Singapore Dollars Forty-Three Thousand, Eight Hundred and Fifty-Seven Singapore Dollars and Fifty-Three Cents (S\$43,857.53) for the financial year ended 31 December 2021 be approved for payment.”

## **9. DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022 – RESOLUTION 9**

9.1 The Chairman informed that Resolution 9 was to approve the payment of Directors’ fees for financial year ending 31 December 2022.

9.2 Following the proposal of the motion for Resolution 9, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	523,048,577	99.99%
No. of shares voted against	:	51,500	0.01%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That the Directors’ fees of Five Hundred and Twenty-Eight Thousand Singapore Dollars (\$528,000) for the financial year ending 31 December 2022 be approved and that the fees be paid quarterly in arrears.”

## **10. RE-APPOINTMENT OF AUDITORS – RESOLUTION 10**

10.1 The retiring auditors, Moore Stephens LLP, had expressed their willingness to continue in office.

10.2 Following the proposal of the motion for Resolution 10, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	519,513,177	99.31%
No. of shares voted against	:	3,586,900	0.69%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That Moore Stephens LLP be re-appointed as the Company’s Auditors until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

## **ANY OTHER BUSINESS**

As no notice of any other ordinary business has been received by the Secretaries, the Meeting proceeded to deal with the special business of the Meeting.

## **SPECIAL BUSINESS**

### **11. AUTHORITY TO ISSUE NEW SHARES – RESOLUTION 11**

11.1 Following the proposal of the motion for Resolution 11, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	446,345,597	85.33%
No. of shares voted against	:	76,754,480	14.67%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”), and listing rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given to the Directors to:

- (a) (i) issue ordinary shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise;
- (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 similar instruments convertible into Shares; and/or

- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues,

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;

- (b) (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; and
- (c) complete and do all such acts and things, including without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Resolution,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (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 shareholders of the Company (“**Shareholders**”) (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of 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 the issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) 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 or share options or vesting of share awards which were issued and are outstanding or subsisting at the time of the passing of this Resolution; and
  - (b) any subsequent bonus issue, consolidation or subdivision of Shares,

and, in sub-paragraph (1) above and this sub-paragraph (2), “**subsidiary holdings**” has the meaning given to it in the Listing Manual of the SGX-ST;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting), the authority conferred by this Resolution 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.”

**12. AUTHORITY TO ISSUE SHARES UNDER THE NANOFILM EMPLOYEE SHARE OPTION SCHEME 2017 (“ESOS 2017”) – RESOLUTION 12**

12.1 Following the proposal of the motion for Resolution 12, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	480,734,076	91.90%
No. of shares voted against	:	42,366,001	8.10%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to allot and issue new Shares from time to time as may be required to be issued pursuant to the exercise of the options granted under the ESOS 2017 and that such authority 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.”

**13. AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE NANOFILM EMPLOYEE SHARE OPTION SCHEME 2020 (THE “ESOS 2020”) – RESOLUTION 13**

13.1 Following the proposal of the motion for Resolution 13, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	446,725,709	85.40%
No. of shares voted against	:	76,374,368	14.60%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

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

- (a) offer and grant options pursuant to the rules of the ESOS 2020 and that such authority 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 (“**Relevant Period**”); and
- (b) allot and issue new Shares as may be required to be issued pursuant to the exercise of options granted during the Relevant Period specified in sub-paragraph (a) above,

provided that the total number of Shares over which options may be granted under the ESOS 2020 on any date, when added to the total number of Shares allotted and issued and/or to be allotted and issued and issued Shares (including treasury shares) delivered and/or to be delivered, pursuant to (1) options already granted under the ESOS 2020; (2) the RSP 2021 (as defined below); and (3) any options and awards already granted under the Company’s other share options or share schemes adopted post the initial public offering of the Shares on the SGX-ST (“**Listing**”), shall not exceed 5% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) on the date preceding the date of grant of the relevant new option, and in this paragraph, “**subsidiary holdings**” has the meaning given to it in the Listing Manual of the SGX-ST.”

**14. AUTHORITY TO GRANT AWARDS AND ISSUE SHARES UNDER THE NANOFILM RESTRICTED SHARE PLAN (THE “RSP 2021”) – RESOLUTION 14**

14.1 Following the proposal of the motion for Resolution 14, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	480,679,826	91.89%
No. of shares voted against	:	42,420,251	8.11%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

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

- (a) offer and grant awards (“**Awards**”) in accordance with the provisions of the RSP 2021; and
- (b) allot and issue from time to time such number of fully-paid new Shares and/or transfer such number of existing Shares held in treasury, free of charge, as may be required to be delivered from time to time pursuant to the vesting of Awards under the RSP 2021,

provided that the total number of Shares which may be delivered pursuant to Awards granted under the RSP 2021, when added to: (i) the total number of new Shares allotted and issued and/or to be allotted and issued, issued Shares (including treasury shares) delivered and/or to be delivered, and Shares released and/or to be released in the form of cash in lieu of Shares, pursuant to all Awards granted under the RSP 2021; (ii) the total number of new Shares allotted and issued and/or to be allotted and issued, and issued Shares (including treasury shares) delivered and/or to be delivered, pursuant to options already granted under the ESOS 2020; and (iii) the total number of Shares subject to any other share option or share schemes adopted by the Company after the Listing, shall not exceed 5% of the total number of issued Shares (excluding Shares held by the Company as treasury shares and subsidiary holdings, if any) from time to time, and in this paragraph, “**subsidiary holdings**” has the meaning given to it in the Listing Manual of the SGX-ST.”

**15. RENEWAL OF SHARE PURCHASE MANDATE – RESOLUTION 15**

15.1 Following the proposal of the motion for Resolution 10 by the Chairman, the results of the poll verified by the Scrutineer were as follows:

No. of shares voted for	:	522,031,009	99.80%
No. of shares voted against	:	1,059,268	0.20%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

“That:

- (a) for the purposes of Section 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire 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 the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market purchase(s) ("**Market Purchases**"), transacted through the SGX-ST trading system and/or on any other securities exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed dealers appointed by the Company for the purpose; and/or
- (ii) off-market purchase(s) ("**Off-Market Purchase**"), if effected otherwise than on the SGX-ST or a securities exchange in accordance with an equal access scheme(s) (as defined in Section 76C of the Companies Act) 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 the Companies Act and all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing on and from the date of the passing of this Resolution and expiring on the earlier of:
  - (i) the date on which the next AGM of the Company is held or required by law to be held; or
  - (ii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
- (c) for purposes of this Resolution:–

"**Average Closing Price**" means the average of the closing market prices of the Shares over the last five (5) consecutive market days on which Shares are transacted on the SGX-ST or, as the case may be, such other securities exchange on which the Shares may for the time being be 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 Listing Manual of the SGX-ST for any corporate action which occurs during the relevant five-day (5) market days period and the date on which the Market Purchase is made or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;

"**date of the making of the offer**" means the day on which the Company announces its intention to make an offer for an Off-Market Purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the basis set out below) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"**Maximum Limit**" means that number of issued Shares representing 10% of the total issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings as at that date);

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not exceed, in the case of a Market Purchase, 105% of the Average Closing Price of the Shares and, in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price of the Shares; and

- (d) the Directors and/or any of them be and are hereby authorised 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.”

## **CONCLUSION**

There being no other business to transact, the Chairman declared the Meeting closed at 10.25 a.m. and thanked everyone for their attendance.

**Confirmed as True Record of Proceedings Held**

**Dr. Shi Xu**  
**Chairman**