

SINGAPORE AIRLINES LIMITED

**MINUTES OF THE FIFTY-SECOND ANNUAL GENERAL MEETING
HELD AT MARINA BAY SANDS EXPO AND CONVENTION CENTRE,
LEVEL 4, ROSELLE AND SIMPOR BALLROOMS,
10 BAYFRONT AVENUE, SINGAPORE 018956,
ON MONDAY, 29 JULY 2024 AT 1000 HOURS**

PRESENT: All Board Directors of Singapore Airlines Limited (“**SIA**” or the “**Company**”)

Mr Peter Seah	Chairman
Mr Goh Choon Phong	Chief Executive Officer (“ CEO ”) / Director
Mr Gautam Banerjee	Director
Mr Simon Cheong	Director
Mr David Gledhill	Director
Ms Goh Swee Chen	Director
Mr Dominic Ho	Director
Mr Lee Kim Shin	Director
Ms Jeanette Wong	Director
Mr Yeoh Oon Jin	Director

Shareholders as set out in the attendance records maintained by the Company

IN ATTENDANCE:	Mr Lee Lik Hsin	Chief Commercial Officer and EVP Commercial
	Mr Tan Kai Ping	Chief Operations Officer and EVP Operations
	Ms Tan Jo-Ann	Chief Financial Officer and SVP Finance
	Mr Brenton Wu	Company Secretary

BY INVITATION: Representatives from KPMG LLP, the Company’s auditors
Senior Management of the Company

1 WELCOME ADDRESS

- 1.1 A quorum being present, the Chairman called the 52nd Annual General Meeting (“**AGM**”) of the Company to order at 10.08 a.m. Chairman introduced his fellow Directors, all of whom were present at the AGM.
- 1.2 Chairman introduced the SIA Senior Management and Company Secretary who were in attendance and then invited CEO to deliver his presentation.

2 CEO’S PRESENTATION

- 2.1 CEO opened his presentation by outlining three key topics, namely (1) the recent SQ321 turbulence incident, (2) how SIA had managed to emerge stronger from COVID-19 and retained its leadership of the industry and (3) how SIA is well positioned for the future.

SQ321 Turbulence Incident

- 2.2 On 21 May 2024, SQ321 was flying over the Irrawaddy Basin when it encountered sudden extreme turbulence. When this unfortunate incident happened, SIA’s priority was to do all it possibly could for the well-being of the affected passengers and crew. This included mobilizing about 1,000 staff globally to help manage the aftermath of the incident. About 300 of them were customer care representatives, who had provided on-ground support to the affected passengers, especially those hospitalized in Bangkok. Staff were rotated and offered counselling as it was an emotionally draining experience for them. Overall, it was a difficult time for the organization as other staff had to step up to take over the duties of the 1,000 staff mobilized for incident handling.
- 2.3 As part of its immediate response to the SQ321 incident, SIA had instituted a ‘safety pause’, during which a process was implemented for cabin crew to be seated whenever the ‘fasten seat belt’ sign is turned on. This period also gave SIA time to review its existing safety procedures to ensure that they are adequate for the safety of both passengers and crew.
- 2.4 CEO expressed his appreciation to the partners who had provided support for the unfortunate incident, both in Singapore and in Bangkok. These included airport authorities, the Ministry of Transport, CAAS and the hospitals in Bangkok, which had provided excellent care for the affected passengers and crew.

Emerging Stronger and Retaining Leadership

- 2.5 CEO shared that the SIA Group continued to emerge stronger from the pandemic. Emerging stronger had always been the Group’s objective when it was first impacted by COVID-19. This meant that SIA would be ‘first off the blocks’ with vaccinated travel lanes.
- 2.6 SIA had also retained its leadership position as it recovered, putting in capacity ahead of demand from the time of the first vaccinated travel lane, which was to Frankfurt, Germany. Consistently since then, SIA has been ready to deploy capacity ahead of demand with the re-opening of travel lanes. Even at the current moment, the capacity injection by the SIA Group remains ahead of Asia Pacific airlines in general. This ‘first mover advantage’ enabled the Group to meet the pent-up demand for travel, resulting in record passenger load factor, record revenue, as well as record operating and net profit in FY2022/23. Building on that strong momentum, the Group achieved yet another record in all four of those key areas in FY2023/24.
- 2.7 Apart from financial performance, the SIA Group had also continued to ensure good services and products to its customers, as part of its emerging stronger objective. As a result, its customer satisfaction scores continued to improve year on year. In addition, in a 2024 Organizational Climate Survey, 96% of staff voted that they are proud to work for the organization. This is a very high number, being 8 percentage points above the Singapore norm.

- 2.8 Underscoring SIA's achievements are various awards and accolades, not only as an employer, but also from its customers, industry leaders and business professionals. In this regard, SIA was listed by Fortune magazine amongst the top 50 of the World's Most Admired Companies in 2024. SIA is the only Singapore company to have made it to that list. In the same list, SIA is also ranked the second highest in the entire Asia-Pacific region. This is no mean feat for an airline based in a relatively small country.
- 2.9 CEO thanked and paid tribute to the stakeholders who had contributed a lot to the Group's recovery, namely customers, the Government, aviation ecosystem partners, staff and especially shareholders, who had supported the Company during the entire difficult pandemic period. SIA was pleased to be able to reward shareholders for their unwavering faith in the Group, by redeeming all \$9.7 billion of mandatory convertible bonds and by proposing attractive dividends in FY2022/23 and FY2023/24. SIA's share price has also more than doubled in about four years from its rights issue price of \$3.00 per share in June 2020.
- Remaining Well-Positioned for the Future
- 2.10 Looking forward, CEO assured shareholders that the SIA Group is in a good position to meet the challenges facing the airline industry, such as intensifying competition, cost inflation, supply chain issues, etc. In this regard, SIA has continued to invest in improving its services, products and network connectivity, not only before, but also during and now after COVID-19. SIA has added new destinations to its network, namely Brussels and London Gatwick. In November 2024, SIA will also start flying to the new Beijing Daxing airport.
- 2.11 As for Scoot, the Group continues to execute its long-term strategic plan for its low-cost carrier ("**LCC**") subsidiary. Scoot was launched in 2011 and is now a leading LCC in Asia, both in terms of performance and customer satisfaction. Scoot continues to contribute to the Group by serving new destinations and increasing frequencies, especially in South-East Asia. Scoot has started flying to two new destinations, Sibuluan, Malaysia and Koh Samui, Thailand, using two out of seven ordered regional jet aircraft, namely the 112-seater Embraer E190-E2. With SIA and Scoot based in the heart of South-East Asia, the Group is well placed to capitalize on this high-growth region with a large population base.
- 2.12 SIA has recently announced partnerships with three South-East Asian carriers, namely Malaysian Airlines, Garuda and Vietnam Airlines. Beyond South-East Asia, SIA has also built up many new airline partnerships around the world, utilizing the COVID-19 period when airlines in general were experiencing difficulties, in order to achieve a mutually beneficial outcome. In addition, SIA's investment in the Indian full-service airline, Vistara, provides SIA with an opportunity to participate in the consolidation of Air India and Vistara. Air India is one of two major airline groupings in India and SIA will own 25.1% of the enlarged Air India entity after its merger with Vistara is completed, currently expected to be by the end of the year. India's GDP is projected to grow at about 7%, which is one of the highest, and if not the highest, of any large economy. As SIA is the only non-India-based carrier to have invested directly in India, it is well-placed to benefit from India's high-growth economy.
- 2.13 Beyond flying, the SIA Group has generated revenue from other income streams. In particular, the KrisFlyer membership programme has generated over \$1.2 billion of revenue in FY2023/24 (+20% year-on-year) on the back of an 8.8 million membership base. This is no mean feat, especially since the KrisFlyer membership base is bigger than the population of Singapore. SIA will continue to expand the KrisFlyer membership base beyond Singapore to achieve even higher membership and revenue.
- 2.14 CEO emphasized the importance of sustainability to the Group, which has committed to achieve net zero carbon emissions by 2050. It would not be an easy target to achieve as over 99% of SIA's emissions come from operating aircraft, as would any airline. Currently, the most immediate and effective way to reduce carbon emissions is to operate a modern fuel-efficient fleet. In this regard, SIA's average in-service fleet age of about seven years is one of the

youngest in the industry, which typically averages over 15 years for the aircraft's age. SIA will continue to look at more initiatives to achieve the net zero by 2050 target, together with the industry and other stakeholders.

- 2.15 SIA continued to participate actively in corporate and social responsibility activities. In May 2024, SIA announced its intention to launch the Singapore Airlines Foundation Ltd. as part of giving back to society.
- 2.16 SIA has also stayed focused on digitalization as part of its transformation programme, which began almost ten years ago. Today, SIA is widely recognized as one of the leading carriers in the use of digital technology to enhance its operations, service and revenue generation. Compared to other organizations, SIA is also fairly advanced in looking at harnessing generative artificial intelligence to improve further in the above three areas.
- 2.17 To support its long-term growth plans, SIA has retained its financial strength, having rebuilt its balance sheet quickly since COVID-19. Throughout its history, SIA's balance sheet has always remained strong, except for the brief period during COVID-19.
- 2.18 CEO reiterated that the organization's most valuable asset is its staff. SIA will continue to invest in its employees, upskilling and retraining them to ensure that the entire organization moves ahead together, leaving no one behind.
- 2.19 The SIA Group has built a strong foundation in the form of its digital capabilities, financial strength and talented staff. With a firm foundation, strategies put in place, presence in high-growth areas such as South-East Asia and India, and network connectivity to the rest of the world, the SIA Group is well positioned for the future, regardless of the challenges that lie ahead.
- 2.20 CEO concluded his presentation by thanking all shareholders and passed the proceedings back to Chairman.

3 NOTICE OF MEETING

- 3.1 Chairman thanked CEO for his presentation and conveyed the Board's gratitude to all shareholders and passengers, without whose support SIA and Scoot would not be where they are today. Chairman asked shareholders and passengers to continue supporting the Group and to help keep SIA flying high.
- 3.2 Chairman then proceeded to the main business of the meeting. The Notice of AGM published on SGXNET and the Company's website on 1 July 2024 was taken as read. Chairman informed the shareholders that voting of all resolutions to be tabled at the AGM would be done by way of a poll, and that he would be proposing all motions, except for Resolution 4 on Directors' emoluments.
- 3.3 Chairman informed the shareholders that the proceedings of the AGM would be recorded.
- 3.4 The shareholders watched an instructional video on using the keypad to cast their votes. Thereafter, Mr Raymond Ang from Atlas Business Solutions Pte. Ltd., the appointed independent scrutineers for the AGM, lead the shareholders in a test poll using the keypad provided to them.

4 ORDINARY BUSINESS

- 4.1 With the Notice of AGM having been taken as read, Chairman introduced and explained the resolutions to be tabled for approval at the AGM.

RESOLUTION 1: TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 AND THE AUDITORS' REPORT THEREON

4.2 Chairman proposed the Resolution as tabled in the Notice of AGM.

4.3 A shareholder congratulated the Board on the Group's sterling performance in FY2022/23 and FY2023/24. Other shareholders joined him in giving a round of applause to the Board and Management of SIA. The shareholder then asked about the offers of compensation and refunds to affected passengers in the SQ321 incident. CEO responded that most, if not all, of the Company's expenses related to the unfortunate incident, including compensation, are expected to be borne by its insurers.

4.4 There being no further questions, Chairman put the following Resolution to a poll vote:

"To receive and adopt the Directors' Statement and the Audited Financial Statement for the year ended 31 March 2024 and the Auditors' Report thereon."

4.5 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
Resolution 1 Adoption of Directors' Statement, Audited Financial Statements and Auditors' Report	1,877,802,071	99.83%	3,256,316	0.17%

4.6 The Resolution was declared carried.

RESOLUTION 2: TO DECLARE A FINAL DIVIDEND OF 38 CENTS PER ORDINARY SHARE FOR THE YEAR ENDED 31 MARCH 2024

4.7 Chairman proposed the Resolution as tabled in the Notice of AGM.

4.8 There being no questions, Chairman put the following Resolution to a poll vote:

"To declare a final dividend of 28 cents per ordinary share for the year ended 31 March 2023".

4.9 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
Resolution 2 Declaration of Final Dividend	1,881,547,671	99.98%	320,900	0.02%

4.10 The Resolution was declared carried.

RESOLUTION 3 (a): TO RE-ELECT MR GAUTAM BANERJEE, A DIRECTOR WHO IS RETIRING BY ROTATION IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION

4.11 Chairman explained that under Article 91 of the Constitution of the Company, one-third of the Directors shall retire at each annual general meeting. A retiring Director would be eligible for re-election.

4.12 Chairman informed the shareholders that Mr Gautam Banerjee would be retiring under Article 91 and had indicated his willingness to be re-elected as a Director of the Company. Upon re-election, Mr Banerjee would continue to serve as a member of the Board Executive Committee and the Board Audit Committee.

4.13 Chairman proposed the Resolution as tabled in the Notice of AGM.

4.14 A shareholder suggested that retiring Directors seeking re-election should be introduced all at the same time, but that the voting for their re-election should continue to be done separately for each of them. Chairman thanked the shareholder for his suggestion and noted that the voting for each retiring Director's re-election is already being done one after another individually. Accordingly, the Board had decided to keep to the current process.

4.15 There being no questions, Chairman put the Resolution to re-elect Mr Gautam Banerjee pursuant to Article 91 of the Company's Constitution to a poll vote.

4.16 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Resolution 3 (a)</u> Re-election of Mr Gautam Banerjee in accordance with Article 91	1,806,832,613	96.08%	73,767,312	3.92%

4.17 The Resolution was declared carried.

RESOLUTION 3 (b): TO RE-ELECT MR SIMON CHEONG SAE PENG, A DIRECTOR WHO IS RETIRING BY ROTATION IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION

4.18 Chairman informed the shareholders that Mr Simon Cheong Sae Peng would be retiring under Article 91 and had indicated his willingness to be re-elected as a Director of the Company. Upon re-election, Mr Cheong would continue to serve as the Chairman of the Customer Experience, Technology and Sustainability Committee and a member of the Board Compensation and Industrial Relations Committee.

4.19 Chairman proposed the Resolution as tabled in the Notice of AGM.

4.20 There being no questions, Chairman put the Resolution to re-elect Mr Simon Cheong Sae Peng pursuant to Article 91 of the Company's Constitution to a poll vote.

4.21 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Resolution 3 (b)</u> Re-election of Mr Simon Cheong Sae Peng in accordance with Article 91	1,875,815,286	99.78%	4,150,416	0.22%

4.22 The Resolution was declared carried.

RESOLUTION 3 (c): TO RE-ELECT MS GOH SWEE CHEN, A DIRECTOR WHO IS RETIRING IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION

4.23 Chairman informed the shareholders that Ms Goh Swee Chen would be retiring under Article 91 and had indicated her willingness to be re-elected as a Director of the Company. Upon re-election, Ms Goh would continue to serve as a member of the Board Audit Committee, Board Nominating Committee and the Customer Experience, Technology and Sustainability Committee.

4.24 Chairman proposed the Resolution as tabled in the Notice of AGM.

4.25 There being no questions, Chairman put the Resolution to re-elect Ms Goh Swee Chen pursuant to Article 91 of the Company's Constitution to a poll vote.

4.26 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Resolution 3 (c)</u> Re-election of Ms Goh Swee Chen in accordance with Article 91	1,869,183,679	99.40%	11,208,270	0.60%

4.27 The Resolution was declared carried.

RESOLUTION 3 (d): TO RE-ELECT MS JEANETTE WONG KAI YUAN, A DIRECTOR WHO IS RETIRING IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION

- 4.28 Chairman informed the shareholders that Ms Jeanette Wong Kai Yuan would be retiring under Article 91 and had indicated her willingness to be re-elected as a Director of the Company. Upon re-election, Ms Wong would continue to serve as a member of the Board Audit Committee and the Board Compensation and Industrial Relations Committee.
- 4.29 Chairman proposed the Resolution as tabled in the Notice of AGM.
- 4.30 There being no questions, Chairman put the Resolution to re-elect Ms Jeanette Wong Kai Yuan pursuant to Article 91 of the Company's Constitution to a poll vote.
- 4.31 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Resolution 3 (d)</u> Re-election of Ms Jeanette Wong Kai Yuan in accordance with Article 91	1,878,065,063	99.87%	2,416,121	0.13%

- 4.32 The Resolution was declared carried.

RESOLUTION 4: TO APPROVE DIRECTORS' EMOLUMENTS OF UP TO \$2,600,000 FOR FINANCIAL YEAR ENDING 31 MARCH 2025 (FY 2023/24: UP TO \$2,600,000)

- 4.33 Chairman informed the shareholders that Resolution 4 sought their approval to pay an amount of up to \$2,600,000 as Directors' emoluments for the financial year ending 31 March 2025. The proposed limit is the same as the amount approved for FY2023/24.
- 4.34 Chairman explained that the proposed emoluments provide for the possibility of additional unscheduled Board or Board Committee meetings, the formation of additional Board Committees, amongst other matters.
- 4.35 Chairman informed the shareholders that the current intention would be for the Non-Executive Directors' fees to continue to comprise a cash component and a share component, with approximately 30% being paid out in the form of share awards.
- 4.36 Chairman asked for a shareholder to propose the Resolution as tabled in the Notice of AGM. A shareholder proposed the Resolution accordingly.
- 4.37 There being no questions, Chairman put the following Resolution to a poll vote:

"To approve Directors' emoluments of up to \$2,600,000 for the financial year ending 31 March 2025 (FY 2023/24: up to \$2,600,000)."

4.38 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Resolution 4</u> Approval of Directors' emoluments for the financial year ending 31 March 2025	1,876,864,411	99.82%	3,438,240	0.18%

4.39 The Resolution was declared carried.

RESOLUTION 5: TO RE-APPOINT KPMG LLP AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

4.40 Chairman informed the shareholders that Resolution 5 sought their approval to re-appoint KPMG LLP as Auditors of the Company and to authorize the Directors to fix their remuneration.

4.41 Chairman proposed the Resolution as tabled in the Notice of AGM.

4.42 There being no questions, Chairman put the following Resolution to a poll vote:

“To re-appoint KPMG LLP as Auditors of the Company and to authorize the Directors to fix their remuneration.”

4.43 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Resolution 5</u> Re-appointment of KPMG LLP as Auditors of the Company and authority for the Directors to fix their remuneration	1,879,640,113	99.97%	570,110	0.03%

4.44 The Resolution was declared carried.

5 SPECIAL BUSINESS

RESOLUTION 6: TO AUTHORISE DIRECTORS TO ISSUE SHARES AND TO MAKE OR GRANT INSTRUMENTS CONVERTIBLE INTO SHARES PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967

5.1 Chairman explained that Resolution 6, if passed, would empower the Directors to issue securities at short notice for the benefit of the Company and its shareholders, for example to

raise funds, facilitate an equity exchange with a strategic party or as consideration for an acquisition, etc. The proposed mandate is for the Directors to issue shares not exceeding 50% of the Company's issued share capital (excluding treasury shares and subsidiary holdings), with a sub-limit of 5% for shares not issued on a pro rata basis to existing shareholders. This 5% sub-limit is considered sufficient for the present purposes. If approved, the mandate would expire at the conclusion of the next AGM.

- 5.2 Chairman proposed the Resolution as tabled in the Notice of AGM.
- 5.3 A shareholder asked whether the Board would consider offering shareholders an option to receive scrip dividends instead of cash dividends. Chairman responded that whilst the Board will keep it in mind as an option, SIA, like most other listed companies in Singapore, pay out dividends wholly in cash as that is preferred form of dividends, particularly amongst retirees.
- 5.4 There being no questions, Chairman put the Resolution to a poll vote.
- 5.5 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Resolution 6</u> Authority for Directors to issue shares, and to make or grant instruments convertible into shares pursuant to Section 161 of the Companies Act 1967	1,864,049,293	99.11%	16,670,662	0.89%

- 5.6 The Resolution was declared carried.

RESOLUTION 7: TO RENEW THE MANDATE FOR INTERESTED PERSON TRANSACTIONS

- 5.7 Chairman explained that Resolution 7 sought shareholders' approval to renew the Mandate for Interested Person Transactions (the "**IPT Mandate**") with companies belonging to the Temasek group of companies. The IPT Mandate was last renewed by shareholders at the AGM in 2023. As the IPT Mandate would expire at the conclusion of this AGM, shareholders' approval was being sought to renew the IPT Mandate for another year on the same terms and conditions.
- 5.8 Chairman highlighted that Temasek Holdings (Private) Limited and its associates as defined under the SGX Listing Manual were regarded as interested persons and were thus required to abstain from voting on this Resolution.
- 5.9 Chairman proposed the Resolution as tabled in the Notice of AGM.
- 5.10 There being no questions, Chairman put the Resolution to a poll vote.
- 5.11 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Resolution 7</u> Renewal of the Mandate for Interested Person Transactions	287,849,903	99.76%	693,011	0.24%

5.12 The Resolution was declared carried.

RESOLUTION 8: TO RENEW THE SHARE BUY BACK MANDATE

5.13 Chairman explained that Resolution 8 sought shareholders' approval to renew the mandate for the Company to purchase or acquire up to 5% of its issued shares, excluding treasury shares and subsidiary holdings. Shares would only be purchased or acquired if Management believed that this would benefit the Company.

5.14 Chairman proposed the Resolution as tabled in the Notice of AGM.

5.15 There being no questions, Chairman put the Resolution to a poll vote.

5.16 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Resolution 8</u> Renewal of the Share Buy Back Mandate	1,880,119,799	99.98%	427,061	0.02%

5.17 The Resolution was declared carried.

RESOLUTION 9: TO RENEW THE AUTHORISATION TO ISSUE ASA SHARES

5.18 Chairman explained that Resolution 9 sought shareholders' approval to authorize the Directors to issue ASA shares to the Minister for Finance in the event that SIA's operating rights under its various Air Service Agreements become threatened because the majority of SIA's shares cease to be held by Singapore nationals.

5.19 This ASA share mandate was first approved by Shareholders in 1999 and renewed every five years, with the last renewal in 2019. Each such approved ASA share mandate was accompanied by an undertaking from the Minister of Finance to subscribe for any ASA shares that may be issued. In consideration of the Shareholders approving the proposed ASA share

mandate, the Minister for Finance has again agreed to extend such undertaking for another five years, commencing on the date of the resolution approving the ASA share mandate.

5.20 Chairman proposed the Resolution as tabled in the Notice of AGM.

5.21 There being no questions, Chairman put the Resolution to a poll vote.

5.22 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Resolution 9</u> Renewal of the authorization to issue ASA Shares	1,879,409,281	99.95%	886,930	0.05%

5.23 The Resolution was declared carried.

RESOLUTION 10: TO ADOPT THE SIA PERFORMANCE SHARE PLAN 2024

5.24 Chairman explained that Resolution 10 sought shareholders' approval to (1) terminate the existing SIA Performance Share Plan 2014 ("**PSP 2014**") and SIA Restricted Share Plan 2014, (2) adopt the proposed new SIA Performance Share Plan 2024 ("**PSP 2024**"), and (3) empower the Directors to grant awards, and to allot and issue ordinary shares pursuant to the PSP 2024.

5.25 The PSP 2024 is intended to replace the PSP 2014, and is substantially similar to the latter, save that (1) employees of SIA Engineering Company Limited and its subsidiaries can participate in the PSP 2024 and (2) non-executive directors of SIA's subsidiaries cannot participate in the PSP 2024.

5.26 Chairman proposed the Resolution as tabled in the Notice of AGM and reminded all Shareholders who are eligible for share awards under PSP 2024 to abstain from voting.

5.27 There being no questions, Chairman put the Resolution to a poll vote.

5.28 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Resolution 10</u> Adoption of the SIA Performance Share Plan 2024	1,854,004,107	99.20%	14,944,615	0.80%

5.29 The Resolution was declared carried.

RESOLUTION 11: TO ADOPT THE SIA RESTRICTED SHARE PLAN 2024

- 5.30 Chairman explained that Resolution 11 sought shareholders' approval to (1) approve the proposed new SIA Restricted Share Plan 2024 ("**RSP 2024**") and (2) empower the Directors to grant awards, and to allot and issue ordinary shares pursuant to the RSP 2024.
- 5.31 Chairman proposed the Resolution as tabled in the Notice of AGM and reminded all Directors and Shareholders who are eligible for share awards under PSP 2024 to abstain from voting.
- 5.32 There being no questions, Chairman put the Resolution to a poll vote.
- 5.33 The results of the poll vote were as follows:

Resolution Number	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Resolution 11</u> Adoption of the SIA Restricted Share Plan 2024	1,830,559,649	97.97%	37,865,003	2.03%

- 5.34 The Resolution was declared carried.

6 ANY OTHER BUSINESS

- 6.1 There being no other business, Chairman thanked all present for their attendance and support. Chairman invited shareholders for tea and coffee, and declared the AGM closed at 11.10 a.m.