

KOH BROTHERS ECO ENGINEERING LIMITED

(Unique Entity Number: 197500111H)

(Incorporated in Singapore)

(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT DUNEARN BALLROOM III, RAFFLES TOWN CLUB, 1 PLYMOUTH AVENUE, SINGAPORE 297753 ON MONDAY, 29 APRIL 2024 AT 10.00 A.M.

PRESENT : As per the attendance lists maintained by the Company

CHAIRMAN

Mr Koh Keng Siang, the Chairman of the meeting (the “Chairman”) commenced the Annual General Meeting (“AGM” or the “Meeting”) by welcoming the members. The Chairman also introduced to the shareholders the Directors who were present, the Financial Controller, the Group Accounting Manager, the Assistant Finance Manager and the Company Secretary.

PRESENTATION

Management presented to the shareholders a summary of the Company’s performance for the financial year ended 31 December 2023.

UPDATE ON THE RECENT CYBERSECURITY INCIDENT

Mr Adrian Ruzsicska, the Chief Information Officer of the Company (the “CIO”), gave an update on the recent cybersecurity incident (as announced by the Company on SGXNet and on the Company’s website on 4 December 2023) (the “Incident”) which resulted in unauthorised access to, and the encryption of, certain servers of the Company’s subsidiaries. The CIO informed the Meeting that, upon discovery of the Incident, the Company promptly took steps to contain, respond to and address the Incident, and that the Company had sought the assistance of external cybersecurity specialists to address the threats posed by the Incident. The threat had been eliminated and since then, there have been no indications or detections of any unauthorised access to the Group’s IT framework by a threat actor.

A third-party managed system has been identified as the likely ingress point at which the threat entered the Group’s network, and the interface which was exploited by that third-party managed system has since been removed. The Company continues to update its cybersecurity practices to enhance its overall system security, particularly focusing on improving its detection and segmentation procedures to mitigate future risks. The Company will also provide its staff with additional cybersecurity training to further mitigate future risks.

QUORUM

The Chairman noted that there was a quorum and proceeded to call the Meeting to order.

NOTICE

The notice dated 11 April 2024 (the “Notice”) convening the Meeting (which had been made available to all shareholders by electronic means via publication on the Company’s website and on the website of Singapore Exchange Securities Trading Limited (“SGX-ST”) via SGXNet) was taken as read.

REPLIES TO RELEVANT QUESTIONS SUBMITTED

The Chairman informed the Meeting that the Company had published its responses to all relevant questions submitted by shareholders in advance of the AGM on SGXNet and on the Company’s website on 24 April 2024.

The Company had also received questions from the Securities Investors Association (Singapore) (“SIAS”) relating to the Company’s Annual Report 2023. The Company’s had published its responses to the questions raised by SIAS on SGXNet and on the Company’s website on 24 April 2024.

POLL VOTING PROCEDURES

The Chairman informed the Meeting that all resolutions to be tabled at the Meeting would be voted by way of poll.

The Company had appointed Complete Corporate Services Pte Ltd (“Complete”) as the polling agent and Moore Stephens LLP as the scrutineer for the Meeting.

The Chairman then invited Complete to brief the members on the poll voting process. A test resolution was conducted for shareholders to be familiarised with the voting processes.

ORDINARY BUSINESS

1 ADOPTION OF THE DIRECTORS’ STATEMENT, AUDITED FINANCIAL STATEMENTS AND THE AUDITORS’ REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 – RESOLUTION 1

The Chairman proceeded to the first item on the agenda.

Before the voting process started, the Chairman opened the floor to shareholders and their duly appointed proxies present to ask questions. As there were no questions, the Chairman proposed the following resolution which was put to vote by way of poll.

The Chairman proposed the following resolution which was put to vote by way of poll.

The results of Resolution 1 were as follows:

	Total Votes	Percentage of Votes
For Resolution 1	3,937,578,116	99.99%
Against Resolution 1	389,000	0.01%

As the majority of the votes cast were for the proposed resolution, the Chairman declared the resolution passed.

2 RE-ELECTION OF MR HIDAKA OSAMU AS A DIRECTOR – RESOLUTION 2

The Chairman proceeded to deal with the second item on the agenda.

The Chairman informed that Mr Hidaka Osamu was due for retirement by rotation pursuant to Regulation 94 of the Company’s Constitution.

The Chairman invited shareholders and their duly appointed proxies present to raise any questions they may have on this agenda item. As there were no questions, the Chairman proposed the following resolution which was put to vote by way of poll.

The results of Resolution 2 were as follows:

	Total Votes	Percentage of Votes
For Resolution 2	3,937,069,916	99.99%
Against Resolution 2	574,400	0.01%

As the majority of the votes cast were for the proposed resolution, the Chairman declared the resolution passed.

3 APPROVAL OF DIRECTORS’ FEES – RESOLUTION 3

The Chairman proceeded to deal with the next item on the agenda, relating to the proposed Directors’ fees.

The Chairman invited shareholders and their duly appointed proxies present to raise any questions they may have on this agenda item. As there were no questions, the Chairman proposed the following resolution which was put to vote by way of poll.

The results of Resolution 3 were as follows:

	Total Votes	Percentage of Votes
For Resolution 3	3,937,156,316	99.98%
Against Resolution 3	915,400	0.02%

As the majority of the votes cast were for the proposed resolution, the Chairman declared the resolution passed.

4 RE-APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE AUDITOR OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION – RESOLUTION 4

The Chairman proceeded to deal with the next item on the agenda, relating to the re-appointment of the Auditor and to authorise the Directors to fix their remuneration.

The Chairman invited shareholders and their duly appointed proxies present to raise any questions they may have on this agenda item. As there were no questions, the Chairman proposed the following resolution which was put to vote by way of poll.

The results of Resolution 4 were as follows:

	Total Votes	Percentage of Votes
For Resolution 4	3,937,970,916	100.00%
Against Resolution 4	98,400	0.00%

As the majority of the votes cast were for the proposed resolution, the Chairman declared the resolution passed.

SPECIAL BUSINESS

The Chairman proceeded to the special business of the Meeting.

5 PROPOSED RENEWAL OF THE SHARE ISSUE MANDATE - RESOLUTION 5

The Chairman stated that the proposed Resolution 5 was to authorise the Directors to issue shares and convertible securities in the Company pursuant to s 161 of the Companies Act 1967 of Singapore and the Listing Manual Section B: Rules of Catalist of the SGX-ST (the “Catalist Rules”).

The full text of this resolution is set out in the Notice.

The Chairman invited shareholders and their duly appointed proxies present to raise any questions they may have on this agenda item. As there were no questions, the Chairman proposed the following resolution which was put to vote by way of poll.

The results of Resolution 5 were as follows:

	Total Votes	Percentage of Votes
For Resolution 5	3,936,989,916	99.98%
Against Resolution 5	693,000	0.02%

As the majority of the votes cast were for the proposed resolution, the Chairman declared the resolution passed.

6 PROPOSED RENEWAL OF THE KBGL IPT MANDATE – RESOLUTION 6

The Chairman stated that the proposed Resolution 6 was for the renewal of the KBGL IPT mandate. The Chairman and Koh Brothers Group Limited and its associates, being interested persons in relation to this mandate, abstained from voting on this resolution. Mr Tan Hwa Peng took over the chair to table this resolution.

The full text of this resolution is set out in the Notice. Details and rationale of the interested person transactions mandate are also set out in the letter to shareholders dated 11 April 2024.

The Chairman invited shareholders and their duly appointed proxies present to raise any questions they may have on this agenda item. As there were no questions, the Chairman proposed the following resolution which was put to vote by way of poll.

The results of Resolution 6 were as follows:

	Total Votes	Percentage of Votes
For Resolution 6	835,384,065	99.93%
Against Resolution 6	625,600	0.07%

As the majority of the votes cast were for the proposed resolution, Mr Tan Hwa Peng declared the resolution passed.

Mr Tan Hwa Peng then handed the chair back to the Chairman.

7 PROPOSED RENEWAL OF THE POC IPT MANDATE – RESOLUTION 7

The Chairman stated that the proposed Resolution 7 was for the renewal of the POC IPT mandate. Penta-Ocean Construction Co., Ltd. and its associates, being interested persons in relation to this mandate, abstained from voting on this resolution.

The full text of this resolution is set out in the Notice. Details and rationale of the interested person transactions mandate are also set out in the letter to shareholders dated 11 April 2024.

The Chairman invited shareholders and their duly appointed proxies present to raise any questions they may have on this agenda item. As there were no questions, the Chairman proposed the following resolution which was put to vote by way of poll.

The results of Resolution 7 were as follows:

	Total Votes	Percentage of Votes
For Resolution 7	3,127,066,816	99.98%
Against Resolution 7	569,000	0.02%

As the majority of the votes cast were for the proposed resolution, the Chairman declared the resolution passed.

8 PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE – RESOLUTION 8

The Chairman stated that the proposed Resolution 8 was to approve the proposed renewal of the share buy-back mandate to allow the Company to purchase or acquire up to 2.5% of its issued shares, excluding treasury shares and subsidiary holdings, as defined in the Catalist Rules with the full text of the resolution being set out in the Notice and the details of the share buy-back mandate being set out in the letter to shareholders dated 11 April 2024.

The Chairman invited shareholders and their duly appointed proxies present to raise any questions they may have on this agenda item. As there were no questions, the Chairman proposed the following resolution which was put to vote by way of poll.

The results of Resolution 8 were as follows:

	Total Votes	Percentage of Votes
For Resolution 8	3,937,488,216	100.00%
Against Resolution 8	137,600	0.00%

As the majority of the votes cast were for the proposed resolution, the Chairman declared the resolution passed.

9 PROPOSED ADOPTION OF KOH BROTHERS ECO ENGINEERING LIMITED PERFORMANCE SHARE PLAN 2017 – RESOLUTION 9

The Chairman stated that the proposed Resolution 9 was to seek shareholders' approval to empower the Directors to grant awards under the Koh Brothers Eco Engineering Limited Performance Share Plan 2017 (the "Share Plan"), and to allot and issue fully paid ordinary shares in the Company pursuant to the vesting of awards granted pursuant to the Share Plan.

Such issue of ordinary shares, when aggregated with: (i) the new ordinary shares allotted and issued and/or to be allotted and issued, (ii) existing ordinary shares (including shares held as treasury shares) delivered and/or to be delivered, and (iii) ordinary shares released and/or to be released in the form of cash in lieu of ordinary shares, shall not exceed 20% of the total number of issued shares of the Company (excluding shares held as treasury shares and subsidiary holdings (as defined in the Catalist Rules)) from time to time.

The full text of the resolution was set out in the Notice. Details of the Share Plan including the rationale was set out in the letter to shareholders dated 11 April 2024.

The Chairman invited shareholders and their duly appointed proxies present to raise any questions they may have on this agenda item. As there were no questions, the Chairman proposed the following resolution which was put to vote by way of poll.

The results of Resolution 9 were as follows:

	Total Votes	Percentage of Votes
For Resolution 9	3,936,990,816	99.98%
Against Resolution 9	598,600	0.02%

As the majority of the votes cast were for the proposed resolution, the Chairman declared the resolution passed.

CLOSURE

Pursuant to Rule 406(3)(d)(iv) of the Catalist Rules which imposes a 9-year limit on the tenure of independent directors, and to facilitate the renewal of the Board of Directors (the "Board") of the Company, Mr Tan Hwa Peng and Mr Koh Choon Leng (who have each served on the Board as independent directors of the Company for more than nine years from the date of their respective first appointments) retired as directors of the Company at the conclusion of the AGM. The Board proceeded to put on record their gratitude and appreciation to both Mr Tan and Mr Koh for their invaluable contributions during their tenure with the Company.

There being no other business, the Chairman declared the Meeting closed at 10.45 a.m. and thanked everyone for their attendance.

Confirmed by:
Chairman of the Meeting