SILVERLAKE AXIS LTD
("**Company**" or "**SAL**")
(Incorporated in Bermuda)
(Company Registration No. 32447)

MINUTES OF
SPECIAL GENERAL MEETING OF THE COMPANY

Date	:	Tuesday, 27 October 2020
Time	:	2.37 p.m.
Venue	:	Electronic Means via Live Webcast
Directors Present	:	Mr. Goh Peng Ooi, Group Executive Chairman ("**Chairman**") Mr. Andrew Tan Teik Wei, Group Managing Director ("**Group MD**") Ms. Goh Shiou Ling, Executive Director ("**Ms. Goh**") Dr. Kwong Yong Sin, Executive Director Mr. Ong Kian Min, Lead Independent Non-Executive Director Mr. Lim Kok Min, Independent Non-Executive Director Tan Sri Dato' Dr. Mohd Munir bin Abdul Majid, Independent Non-Executive Director Datuk Yvonne Chia, Independent Non-Executive Director Mr. See Chuang Thuan, Independent Non-Executive Director Mr. Yano Satoru, Independent Non-Executive Director Mr. Mah Yong Sun, Independent Non-Executive Director
Secretaries Present	:	Joint Company Secretaries of the Company Ms. Tan Min-Li Ms. Priscilla Tan
Shareholders	:	As registered electronically under the procedures as set out in the Notice of Special General Meeting of the Company dated 12 October 2020

Registered Shareholders, invited guests, observers and professionals involved in the conduct of the Special General Meeting were also present.

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the Shareholders, invited guests, observers and professionals present at the Special General Meeting will not be published in the Minutes.

1. Introduction

1.1. Prior to the commencement of the Special General Meeting ("**SGM**") of the Company, the Chairman explained that the SGM was conducted via webcast and audio-only stream in view of the COVID-19 situation.

1.2. The Chairman noted that a quorum was present and called the meeting to order.

1.3. The Chairman explained that the SGM was convened to seek shareholders' approval of the resolutions in relation to (a) the proposed adoption of the Silverlake Axis Ltd Performance Share Plan ("**Plan**"); and (b) the proposed participation by Ms. Goh Shiou Ling in the Plan. The Chairman further explained that the Company was proposing to adopt the Plan to replace the performance share plan which was adopted following approval from the Shareholders at the Special General Meeting held on 28 October 2010 ("**Old Plan**") as the Old Plan would have expired and lapsed on 28 October 2020.

1.4. The Chairman noted that the Company had issued a circular to Shareholders on 12 October 2020 ("**Circular**") to provide Shareholders with information relating to the Plan, including, amongst others, the rationale of the Plan, the eligible participants, and the detailed terms of the Plan. The Notice of Meeting dated 12 October 2020 ("**Notice of SGM**") contained in the Circular was taken as read.

1.5. The Chairman disclosed that he had been appointed as proxy for some Shareholders and that he has voted in accordance with their instructions.

1.6. The Chairman advised the meeting that in line with the Listing Rules of the SGX-ST and corporate governance best practices, voting was conducted by poll, and that DrewCorp Services Pte Ltd have been appointed as independent scrutineers and they have independently checked and verified the validity of the proxy forms and votes received before the SGM.

1.7. The Chairman also explained that Shareholders were invited to pose any questions that they may have had relating to the resolutions to be tabled in the SGM in advance. The Chairman expressed that no questions relating to the resolutions as set out in the Notice of SGM were received.

1.8. The Chairman then proceeded with the first item of the business of the SGM.

2. <u>Ordinary Resolution 1:</u>

<u>The proposed adoption of the Silverlake Axis Ltd Performance Share Plan</u>

2.1. The Chairman proposed that Resolution 1 as set out in the Notice of SGM be received and adopted, as follows:

"*THAT a new performance share plan to be known as the Silverlake Axis Ltd Performance Share Plan, particulars of which are set out in the Circular to Shareholders dated 12 October 2020, under which awards of fully paid-up shares in the capital of the Company will be granted to selected directors and employees of the Company and its subsidiaries, be approved.*"

2.2. The Chairman noted that save for himself, all other Directors had refrained from making recommendations to the Shareholders on Resolution 1 as they are eligible to participate in the Plan. These Directors had also abstained from voting on Resolution 1 to the extent that they held shares in the Company.

2.3. Proxy voting on Resolution 1 was conducted in advance by way of poll. The result of the poll on Resolution 1 was as follows:

Total No. of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
1,940,730,189	**1,884,340,930**	**97.09**	**56,389,259**	**2.91**

2.4. Based on the results of the poll, the Chairman declared Resolution 1 as carried.

3. Ordinary Resolution 2:

The proposed participation by Ms. Goh Shiou Ling in the Plan

3.1. The Chairman invited the Group MD to chair this item of the SGM as Ms Goh is an associate of the Chairman.

3.2. The Group MD explained that Ms Goh is an Executive Director of the Company and that the rationale for her proposed participation in the Plan was set out in the Circular. The Group MD highlighted that subject to the proposed participation by Ms Goh in the Plan being approved at this SGM, if the Company decides to grant awards to Ms Goh under the Plan, the Company will disclose the actual number of shares granted to her under the awards, as well as seek independent Shareholders' approval at a general meeting for the grant of such awards.

3.3. The Group MD proposed that Resolution 2 as set out in the Notice of SGM be received and adopted, as follows:

"*THAT the proposed participation by Ms. Goh Shiou Ling in the Plan be approved.*"

3.4. The Group MD informed that all the Directors are refrained from making any recommendation to the Shareholders on Resolution 2, and to the extent that they hold shares in the Company, they have abstained from voting on Resolution 2.

3.5. Proxy voting on Resolution 2 was done in advance by way of poll. The results of the votes cast for Resolution 2 were as follows:

Total No. of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
180,845,044	**124,342,485**	**68.76**	**56,502,559**	**31.24**

3.6. Based on the results of the poll, the Group MD declared Resolution 2 as carried. The Group MD passed the conduct of the SGM back to the Chairman.

4. Closure

4.1. As there was no further business, the Chairman declared the SGM closed at 2:45 p.m. On behalf of the Board, the Chairman thanked the Shareholders for their attendance and participation.

4.2. The Results of the SGM has been announced by the Company on the SGXNet on 27 October 2020.

MR. GOH PENG OOI
CHAIRMAN