

REX INTERNATIONAL HOLDING LIMITED
(the “Company”)
(Company Registration No. 201301242M)
(Incorporated in the Republic of Singapore)

Minutes of the Extraordinary General Meeting of the Company (“EGM” or “Meeting”)

Date : Friday, 20 January 2023
Time : 4.00 p.m.
Place : 1 George Street, #14-01, Singapore 049145 (conducted via live webcast)
Present : As per Attendance List maintained by the Company
Chairman : Mr Dan Broström

1. WELCOMING ADDRESS

- 1.1** The Chairman of the Board of Directors (the “Board”), Mr Dan Broström, chaired the Meeting (“Chairman”) and he welcomed all attendees to the EGM by live audio-and-video webcast.

2. QUORUM

- 2.1** The Chairman thanked shareholders who had registered for the live webcast or by audio dial-in for observation of the EGM proceedings, and he acknowledged the shareholders’ attendance at the EGM by electronic means. There being a quorum, the Chairman called the EGM to order.
- 2.2** The Chairman introduced (a) the Directors and Management who were present in person with him at the Meeting venue: Mr Sin Boon Ann (Lead Independent Director), Dr Christopher Atkinson (Independent Director) and Ms Mok Lai Siong (Chief Communications Officer); and (b) the Directors and Management who were attending the Meeting remotely via electronic means: Dr Karl Lidgren (Executive Director), Ms Mae Heng (Independent Director), Mr John d’Abo (Independent Director), Dr Mathias Lidgren (Non-Independent Non-Executive Director), Mr Måns Lidgren (Chief Executive Officer) and Mr Per Lind (Chief Financial Officer). The Chairman added that the Company’s auditors, Company Secretary, polling agent and scrutineer were joining the Meeting via the live webcast.

3. NOTICE OF MEETING

- 3.1** With the concurrence of the Meeting, the notice convening the EGM dated 29 December 2022 (“Notice of EGM”) published on the SGXNet and the Company’s corporate website on 29 December 2022, was taken as read.
- 3.2** The Chairman recapped the three (3) voting options indicated in the Notice of EGM which the Company had made available to shareholders:
- (a) live voting - shareholders present via the audio-visual webcast could vote live by casting their votes via the live voting feature. However, shareholders present via audio-only feed would not be able to vote live. The live voting was opened then until the announcement of the closure of poll voting. The Chairman also explained how the shareholders and proxyholders present cast their votes or change their votes during the EGM; or

- (b) pre-casting of votes – shareholders or proxies could pre-cast their vote in advance of the EGM through the URL provided in the confirmation email sent to them after the Company’s verification of their registrations for participation in the EGM; or
- (c) voting by appointing Chairman of the EGM as proxy by submitting proxy form by 4.00 p.m. on 18 January 2023.

3.3 The Company had received proxy forms from some shareholders who had appointed the chairman of EGM as their proxy to vote on their behalf. The Chairman would propose the special resolution tabled for approval in the EGM and vote in accordance with such shareholders’ instructions. In the absence of specific direction in the proxy form, the appointment of the chairman of EGM as proxy was treated as invalid.

3.4 The Chairman exercised his rights as Chairman of the Meeting, and demanded the proposed special resolution detailed in the Notice of EGM be voted by way of poll. The Meeting was further informed of the appointments of (a) Complete Corporate Services Pte Ltd as Polling Agent; and (b) Moore Stephens LLP (the “**Scrutineer**”) as scrutineer for the verification and supervision of the counting of the votes of all such valid proxy forms submitted by the shareholders before the submission deadline. The Scrutineer would also verify the votes cast by the shareholders during the Meeting. The poll voting results would be announced after the resolution had been duly tabled at the Meeting.

4. QUESTIONS AND ANSWERS PROCEDURE

4.1 The Chairman explained the procedures for shareholders who were participating in the EGM via audio-visual webcast to ask live questions related to the proposed resolution by submitting text-based questions. However, this live question function was not available to shareholders who were participating in the EGM via the audio-only feed. Similar questions would be consolidated, and all relevant live questions raised would be addressed during the Q&A session. The Company would post its responses to any relevant questions raised but not addressed during the Meeting due to time constraints, on the Company’s corporate website and on SGXNet after the EGM.

4.2 The Meeting was informed that the Company had on 13 January 2023, responded to relevant questions received from shareholders prior to the EGM by 5.00 p.m. on 9 January 2023 via an announcement released to SGXNet. The announcement was also available on the Company’s corporate website.

4.3 The Chairman then proceeded with the Agenda of the EGM.

5. SPECIAL RESOLUTION: PROPOSED CAPITAL REDUCTION

5.1 The Agenda of the EGM was to seek shareholders’ approval for the proposed capital reduction by cancelling the share capital of the Company that had been lost or was unrepresented by available assets to the extent of US\$168,096,000.

5.2 The rationale and all pertinent information relating to the capital reduction had been set out in the Circular to Shareholders dated 29 December 2022. The Chairman proposed the motion as set out in the Notice of EGM.

6. LIVE QUESTIONS AND ANSWERS

- 6.1 There being no question related to the special resolution, the Meeting proceeded to the live voting.

7. LIVE VOTING

- 7.1 Chairman reiterated the live voting procedure and shareholders were given time to cast their votes.
- 7.2 After the poll voting was closed, the Chairman read out the following results of the poll flashed on screen that were duly certified by the Scrutineer:

Resolution number and details		Total no. of shares represented by votes for and against the relevant resolution	For		Against	
			No. of shares	As a percentage of total no. of votes for and against the resolution (%)	No. of shares	As a percentage of total no. of votes for and against the resolution (%)
No.	Special Resolution					
1.	To approve the Proposed Capital Reduction	619,009,451	618,953,951	99.99%	55,500	0.01%

- 7.3 Based on the poll results, the Chairman declared the Special Resolution carried.

- 7.4 It was **RESOLVED**:

THAT pursuant to Regulation 9(A) of the Constitution of the Company, and Section 78A read with Section 78C of the Companies Act 1967 of Singapore:

- the share capital of the Company be reduced by the cancellation of the share capital of the Company that has been lost or is unrepresented by available assets to the extent of US\$168,096,000; and
- the Directors be and are hereby authorised to do and complete all such acts and things, including without limitation, to execute all such documents and to approve any amendments, alteration or modification to any documents as they may consider necessary, desirable or expedient to give full effect to this Special Resolution.

8. CONCLUSION

- 8.1** The formality of business of the EGM had been concluded. The Chairman declared the Meeting closed at 4.15 p.m., and he thanked attendees for their participation in this Meeting.

Signed as true records of the proceedings

Dan Broström

Chairman

Date: 27 January 2023

NOTES TO THE MINUTES:

- (i) Capitalised terms which are not defined in these minutes shall carry the same meanings ascribed to them in the circular to shareholders dated 29 December 2022.
- (ii) No party was required to abstain from voting on the special resolution put to vote at the EGM.