

INNOTEK LIMITED
(Company Registration No. 199508431Z)
(Incorporated in the Republic of Singapore)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

PLACE	:	Via live webcast and audio conference
DATE	:	Thursday, 29 April 2021
TIME	:	10.25 a.m.
Shareholders	-	As per attendance list
Proxies	-	As per attendance list
In-Attendance	-	As per attendance list

CHAIRMAN

Mr Neal M. Chandaria presided as Chairman of the Extraordinary General Meeting (“EGM” or “Meeting”). He informed that the proceedings of the Meeting would be conducted via an online live webcast and audio conference in compliance with Singapore’s safe distancing measures to reduce the risk of COVID-19 transmission. He thanked the shareholders who pre-registered with the Company, watched and listened to the proceedings through live webcast and audio conference. He also acknowledged their attendance in this Meeting.

QUORUM

As a quorum was present, the Chairman declared the Meeting open at 10.25 a.m. and introduced the members of the Board to the shareholders.

NOTICE OF MEETING

The Notice convening the Meeting having been in the hands of the Shareholders for the requisite period was, with the concurrence of the Meeting, taken as read.

POLL VOTING

The Chairman recapped that shareholders had been informed via the Company’s announcement made on SGXNet that they would not be able to vote through live webcast or audio conference. The only way for shareholders to exercise their voting rights was to appoint the Chairman of the Meeting as proxy. The Chairman informed that in his capacity as Chairman of the Meeting, he had been appointed as a proxy by many shareholders and that he had voted in accordance with their instructions, which had been accounted for in the polling for the resolutions.

The Chairman further informed that voting on all resolutions to be passed at the EGM would be conducted on poll basis by proxy voting and no voting would be conducted in the Meeting. Boardroom Corporate & Advisory Services Pte. Ltd. and DrewCorp Services Pte have been appointed as Polling Agent and Scrutineer respectively for the Meeting.

The validity of the proxies submitted by the Shareholders by the cut-off date on 26 April 2021 at 10.30 a.m. had been reviewed and the votes of all such valid proxies had been counted by the Polling Agent and verified by the Scrutineer. The Chairman would announce the results of the vote counting to the Meeting after each resolution.

The Chairman informed that the Company did not receive any questions from shareholders before the relevant timeline.

ORDINARY BUSINESS:

RESOLUTION 1 – THE PROPOSED ADOPTION OF THE INNOTEK EMPLOYEES’ SHARE OPTION SCHEME 2021

The Chairman addressed the first item on the agenda which was to approve the proposed adoption of the InnoTek Employees’ Share Option Scheme 2021 thereon.

The Chairman noted that shareholders eligible to participate in the Employees’ Share Option Scheme were required to abstain from voting in respect of Resolution 1. Accordingly, the Company would disregard any votes cast on Resolution 1 by proxy by any such shareholders who were required to abstain from voting.

The votes under valid proxies had been counted and the results of the poll votes were as follows:

	FOR	AGAINST	TOTAL NO. OF VALID VOTES
NO. OF VOTES	49,219,400	11,290,600	60,510,000
PERCENTAGE	81.34	18.66	100

Based on the results, the Chairman declared Resolution 1 carried.

RESOLVED that the InnoTek Employees’ Share Option Scheme 2021 be approved and adopted.

RESOLUTION 2 – PROPOSED GRANT OF AUTHORITY TO OFFER AND GRANT OPTIONS UNDER THE INNOTEK EMPLOYEES’ SHARE OPTION SCHEME 2021 AT A DISCOUNT

The Chairman moved on to the next item on the agenda which was to approve the grant of authority to offer and grant options under the InnoTek Employees’ Share Option Scheme 2021 at a discount.

The Chairman noted that shareholders eligible to participate in the Employees’ Share Option Scheme were also required to abstain from voting in respect of Resolution 2. Accordingly, the Company would disregard any votes cast on Resolution 2 by proxy by any such shareholders who were required to abstain from voting.

The votes under valid proxies had been counted and the result of the poll votes were as follows:

	FOR	AGAINST	TOTAL NO. OF VALID VOTES
NO. OF VOTES	49,219,400	11,290,600	60,510,000
PERCENTAGE	81.34	18.66	100

Based on the results, the Chairman declared Resolution 2 carried.

RESOLVED that the grant of authority to offer and grant options under the InnoTek Employees’ Share Option Scheme 2021 at a discount be approved.

CLOSE OF MEETING

There being no other business to transact, the Chairman declared the Extraordinary General Meeting of the Company closed at 10.40 a.m. and thanked everyone present for their attendance.

Signed as a true record of the proceedings

Neal Manilal Chandaria
Chairman

29 April 2021