PEC LTD.
(Incorporated in Singapore)
(the "**Company**")
(Registration No: 198200079M)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY (THE "MEETING") HELD BY ELECTRONIC MEANS VIA LIVE WEBCAST ON WEDNESDAY, 27 OCTOBER 2021 AT 3.15 P.M.

PLACE	:	"Live" webcast via https://conveneagm.com/sg/peceng/
PRESENT	:	As set out in the attendance records maintained by the Company Secretary
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company Secretary
CHAIRMAN	:	Mr Wong Peng

1. INTRODUCTION & QUORUM

Mr Wong Peng, the Non-Executive and Non-Independent Director cum Advisor of the Company, was appointed as the chairman (the "**Chairman**") of the Extraordinary General Meeting ("**EGM**" or "**Meeting**") at the request of Ms Edna Ko, the chairman of the Board. The Chairman extended a warm welcome to those present at the EGM.

The Chairman informed that pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (as amended from time to time) (the "**Alternative Arrangements Order**"), the Company's EGM was being conducted via live webcast.

The share registrar of the Company had verified that at least 2 shareholders had attended the Meeting via live webcast or audio means only. Pursuant to the Alternative Arrangements Order, as a quorum of at least 2 shareholders was electronically present at the Meeting, the Chairman declared the Meeting open. It was noted that the Board of Directors on the panel was introduced at the AGM that was held before the Meeting (EGM).

2. NOTICE OF MEETING

The Chairman informed that all pertinent information relating to the proposed resolutions are set out in the Notice of EGM dated 11 October 2021.

In line with the provisions under the Alternative Arrangements Order, the Notice of EGM, the Circular accompanying the Notice of EGM and the Proxy Form have been sent to shareholders by electronic means via publication on the SGX's website and the Company's corporate website.

The Notice of EGM was taken as read.

3. VOTING BY WAY OF A POLL

The Chairman informed the shareholders as live webcast or audio only means did not allow for online voting, voting at the Meeting would be done only by appointing the Chairman as proxy. Shareholders who had sent in their proxy forms had already indicated on their respective proxy forms how they wished their votes to be cast.

It was noted that the Chairman had been directed by the shareholders to vote in accordance with the shareholders' instructions and voting on all resolutions to be passed at the Meeting would be conducted on poll basis by proxy voting and no other forms of voting will be conducted during the Meeting.

It was further noted that Agile 8 Advisory Pte. Ltd. had been appointed as the Scrutineer for the Meeting. The votes from the proxy forms received by the Company from the shareholders had already been counted by the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. and verified by the Scrutineer.

4. QUESTIONS AND ANSWERS

As set out in the Notice of EGM, shareholders who had any questions in relation to the resolutions set out in the Notice of EGM were to send their questions in advance to the Company by 4:00 p.m. on 15 October 2021.

The Chairman informed that up until the said cut-off date and time, the Company had received no questions from the shareholders.

The Chairman then proceeded with the agenda of the Meeting.

5. ORDINARY RESOLUTION 1:
PROPOSED GRANT OF THE EK AWARD TO MS EDNA KO

The Chairman presented the first item on the agenda, which was to seek shareholders' approval for the proposed grant of the EK Award to Ms Ko.

The results of the Resolution 1 were as follows:

	Total votes	Percentage of total votes (%)
For the resolution	16,413,225	66.38
Against the resolution	8,311,136	33.62

Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried and RESOLVED that the proposed grant of the EK Award to Ms Ko thereon be and is hereby approved.

6. ORDINARY RESOLUTION 2:
PROPOSED GRANT OF THE RD AWARD TO MR ROBERT DOMPELING

The Chairman proceeded to the second and last item on the agenda which was to propose the grant of the RD Award to Mr Dompeling.

The results of the Resolution 2 were as follows:

	Total votes	Percentage of total votes (%)
For the resolution	16,413,225	66.38
Against the resolution	8,311,136	33.62

Based on the results of the poll, the Chairman declared Ordinary Resolution 2 carried and RESOLVED that the proposed grant of the RD Award to Mr Robert Dompeling thereon be and is hereby approved.

7. TERMINATION

There being no further business, the Chairman declared the Meeting closed at 3.25 p.m. and thanked everyone for their participation.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

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WONG PENG
CHAIRMAN OF THE BOARD