



SINGAPURA FINANCE LTD
(Incorporated in the Republic of Singapore)
(Company Registration No. 196900340N)

Minutes of the Annual General Meeting (hereinafter referred to as the “**AGM**” or the “**Meeting**”) of Singapore Finance Ltd (hereinafter referred to as the “**Company**”) held by way of electronic means on Friday, 22 April 2022 at 11.00 a.m.

PRESENT

Board of Directors

In Attendance:

Mr Teo Chiang Long (Chairman)
Mr Jamie Teo Miang Yeow (Executive Director and Chief Executive Officer)
Mr Teoh Eng Hong

Via Video-conference:

Mr William Ho Ah Seng
Mdm Tan Hui Keng, Martha
Mr Adam Tan Chin Han
Mr Terence Khoo Chi Siang

Absent with apologies:

Mrs Yu-Foo Yee Shoon (Deputy Chairman)

Shareholders who attended via live webcast or audio conference

As set out in the attendance records maintained by the Company.

Company Secretary (in attendance)

Mr Tan Wee Sin

Share Registrar & Share Transfer Office, M&C Services Private Limited (attended via live webcast)

Ms Corin Fok
Ms Amelia Wong

By Invitation

Management

In Attendance:

Ms Blandina Chia, Head (Credit Review) and Assistant Company Secretary

Via live webcast:

Mr Melvin Yeo, GM (Information System & Digital Transformation)
Ms Ong Poh Ling, Financial Controller
Ms Joanna Chong, Head (Accounts & Finance)
Mr Christopher Koh, Head (Credit Control)
Ms Chua Yin Yin, Assistant Manager (Compliance)
Ms Tracy Kang, Internal Auditor

External Auditor, KPMG LLP (attended via live webcast)

Mr Chen Junwei, Partner
Ms Amelia Cheah, Manager

QUORUM AND INTRODUCTION

A quorum being present, the Chairman called the AGM to order.

The Chairman welcomed the shareholders who had joined the virtual AGM by “live” video and audio webcast.

SUBMISSION OF QUESTIONS

Due to the circumstances, shareholders were not able to ask questions during the Meeting and had submitted their questions in relation to the agenda of the Meeting in advance.

The Chairman thanked shareholders for submitting questions and informed the Meeting that questions and the Company’s responses have been announced via SGXNet and published on the Company’s website on 14 April 2022. The Minutes of this AGM would also be announced via SGXNet and published on the Company’s website within one month from the Meeting.

The Chairman further informed shareholders that as he was having sore throat, he would like to invite the Chief Executive Officer, Mr Jamie Teo Miang Yeow to chair the meeting on his behalf.

Mr Jamie Teo Miang Yeow took over the chair and introduced his fellow Board members.

NOTICE OF MEETING

The Chairman took the Notice of AGM issued on 31 March 2021 as read.

APPOINTING CHAIRMAN OF MEETING AS PROXY AND POLL VOTING

As all votes of the resolutions tabled at the AGM was by proxy and only the Chairman was appointed as proxy, the Chairman informed the Meeting that he has been appointed by numerous shareholders who hold a total of 84,241,374 shares as proxy and would be voting in accordance with their instructions.

Ms Tracy Kang, the Company’s internal auditor and Trusted Services Pte. Ltd. had been appointed as Scrutineer and Polling Agent respectively.

The Chairman also informed the Meeting that he would announce the poll results after each resolution was proposed.

ORDINARY BUSINESS:

Resolution 1 – Adoption of Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors’ Report

The Chairman proposed that the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021, together with the Auditors’ Report be received and adopted.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 84,182,374 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021, together with the Auditors' Report, be received and adopted.

Resolution 2 – Declaration of First and Final Dividend and Special Dividend

The Chairman informed that the Board has recommended a first and final dividend (one-tier tax-exempt) of 2.0 cents per share and a special dividend (one-tier tax-exempt) of 2.0 cents per share for the year ended 31 December 2021.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 84,182,374 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT the payment of a first and final dividend (one-tier tax-exempt) of 2.0 cents per share and a special dividend (one-tier tax-exempt) of 2.0 cents per share for the year ended 31 December 2021 be approved.

The Chairman informed that the last day for registration for dividends entitlement is 28 April 2022 at 5 p.m. The closure of share transfer books and the register of members is 29 April 2022 and the dividends payment date is 9 May 2022.

Resolution 3(a) – Re-election of Mr Teoh Eng Hong as a Director of the Company

Mr Teoh Eng Hong who was retiring as a Director of the Company pursuant to Article 97 of the Company's Constitution had signified his consent to continue in office.

Mr Teoh Eng Hong would, upon re-election as a Director of the Company, continue as Chairman of Remuneration and Executive Committees and as a member of the Audit, Nominating and Risk Management Committees.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 84,182,374 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT Mr Teoh Eng Hong be re-elected as a Director of the Company.

Resolution 3(b) – Re-election of Mdm Tan Hui Keng Martha as a Director of the Company

Mdm Tan Hui Keng Martha who was retiring as a Director of the Company pursuant to Article 97 of the Company's Constitution had signified her consent to continue in office.

The Chairman proposed that Mdm Tan Hui Keng Martha be re-elected as a Director of the Company.

Mdm Tan Hui Keng Martha would, upon re-election as a Director of the Company, continue as Chairman of Audit Committee and as a member of the Remuneration, Nominating and Risk Management Committees.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 84,182,374 votes or 99.93%.
- Votes AGAINST the resolution: 59,000 votes or 0.07%.

The Chairman declared the resolution carried.

RESOLVED THAT Mdm Tan Hui Keng Martha be re-elected as a Director of the Company.

Resolution 3(c) – Re-election of Mr Adam Tan Chin Han as a Director of the Company

Mr Adam Tan Chin Han who was retiring as a Director of the Company pursuant to Article 97 of the Company's Constitution had signified his consent to continue in office.

The Chairman proposed that Mr Adam Tan Chin Han be re-elected as a Director of the Company.

Mr Adam Tan Chin Han would, upon re-election as a Director of the Company, continue as Chairman of Risk Management Committee and as a member of the Audit, Remuneration, Nominating, Executive and Digitalization Committees.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 84,182,374 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT Mr Adam Tan Chin Han be re-elected as a Director of the Company.

Resolution 4 – Approval of Directors' fees of S\$540,000 for the year ended 31 December 2021

The Chairman sought shareholders' approval to pay the amount of S\$540,000 as Directors' fees for the year ended 31 December 2021.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 84,170,374 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT the amount of S\$540,000 as Directors' fees for the year ended 31 December 2021 be approved.

Resolution 5 – Re-appointment of KPMG LLP as Auditor of the Company and authorisation for Directors to fix their remuneration

The Chairman proposed that KPMG LLP be re-appointed as Auditor of the Company and that the Directors be authorised to fix their remuneration.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 84,182,374 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT KPMG LLP be re-appointed as Auditor of the Company and that the Directors be authorised to fix their remuneration.

Resolution 6 – Any other ordinary business

As no notice of any other business had been received by the Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

Resolution 7 – Authority to issue shares and to make or grant instruments convertible into shares

The Chairman proposed Resolution 7 as set out in the Notice of the AGM issued on 31 March 2022.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 83,845,674 votes or 99.61%.
- Votes AGAINST the resolution: 324,700 votes or 0.39%.

The Chairman declared the resolution carried.

RESOLVED THAT pursuant to Section 161 of the Companies Act, 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to:

- (a)
 - (i) issue shares of the Company (“shares”) whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued shares

(excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:

- (a) new shares arising from the conversion or exercise of any convertible securities;
- (b) new shares arising from the exercise of share option or vesting of share awards; and
- (c) any subsequent bonus issue, or consolidation or subdivision of shares

and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST.

Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

CLOSE OF THE MEETING

At this juncture, Mr Jamie Teo Miang Yeow handed back the Chair to Mr Teo Chiang Long.

The Chairman congratulated Mr Teoh Eng Hong, Mdm Tan Hui Keng Martha and Mr Adam Tan Chin Han for their re-election as Independent Directors of the Company.

The Chairman added that Mr Teoh Eng Hong will continue serving as Chairman of Remuneration and Executive Committees, Mdm Tan Hui Keng Martha will continue serving as Chairman of Audit Committee and Mr Adam Tan Chin Han will continue serving as Chairman of Risk Management Committee.

There being no other business, the Chairman thanked shareholders for their attendance and cooperation at this virtual Meeting and declared the Meeting closed at 11.15 a.m.

Certified as a True Record of Minutes

Teo Chiang Long
Chairman