



V2Y CORPORATION LTD.
(Company Registration No. 201717972D)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

MINUTES OF ANNUAL GENERAL MEETING

DATE	:	Thursday, 21 April 2022
PLACE	:	Held via live audio-visual webcast and live audio-only stream
TIME	:	3.00 p.m.
PRESENT	:	Mr. Lim Chuan Poh - Non-Executive Chairman and Independent Director Mr. Ong Shen Chieh (Wang Shengjie) - Executive Director and Chief Executive Officer Mr. Chue En Yaw - Non-Executive and Independent Director Ms. Boey Souk-Tann - Non-Executive and Independent Director
IN ATTENDANCE	:	Mr. Cai Jingren, John - Group Financial Controller Mr. Lim Kok Meng - Company Secretary Mr. Khong Choun Mun - Representative from the Company's sponsor, RHT Capital Pte. Ltd. Ms. Sheilla Christie - Representative from the Company's sponsor, RHT Capital Pte. Ltd. Mr. Yeo Siok Yong - Representative from the Company's auditors, BDO LLP (“ BDO ”) Ms. Pamela Chew - Representative from the Company's share registrar, In.Corp Corporate Services Pte. Ltd. (“ In.Corp ”) Shareholders and other representatives from Company Secretary Office, BDO and In.Corp - As per the attendance list maintained by the Company
CHAIRMAN OF THE MEETING	:	Mr. Lim Chuan Poh

1. Welcome address

1.1. Mr Lim Chuan Poh, the Chairman of the Meeting (the “**Chairman**”), thanked shareholders for their participation in the annual general meeting (the “**AGM**” or “**Meeting**”) held by way of live audio-visual webcast and live audio-only stream and apologised for any inconvenience caused in holding the AGM virtually.

1.2. The Chairman proceeded to introduce the Directors of the Company present at the AGM. In addition, the Chairman informed the Meeting that the Group Financial Controller, the

Company Secretary, as well as representatives from the Company's auditors, sponsor, and share registrar were in attendance at the AGM.

2. QUORUM

The Chairman called the Meeting to order as he had confirmation from the Share Registrar and the Company Secretary that the requisite quorum had been met.

3. NOTICE OF MEETING

3.1. The Chairman noted that the Notice of the Meeting and the Annual Report had been published on SGXNET and the Company's website.

3.2. With the consent of the meeting, the Notice of the Meeting was taken as read.

4. QUESTIONS FROM SHAREHOLDERS

The Chairman informed the Meeting that the Company had received queries from the Securities Investors Association (Singapore) in relation to the Company's Annual Report and the Company had published its responses to those queries on SGXNet on 14 April 2022. The Company had not received any questions from shareholders.

5. POLLING PROCESS

5.1. The Chairman next informed the Meeting that voting at the Meeting would be conducted by way of poll in accordance with SGX's Catalist Rules and in accordance with the various regulatory guidelines, there would be no physical voting conducted for the Meeting. All votes were to be counted on the basis of the proxy forms submitted to the Company and/or its Share Registrar as at 3.00 p.m. on 18 April 2022. In this regard, the Share Registrar had counted the proxy votes received as at the cut-off date on 18 April 2022 at 3.00 p.m. and Samas Management Consultants Pte. Ltd., the independent scrutineer for the AGM, had verified the counting of the votes cast through the proxy forms and they had confirmed that the results were in compliance with SGX's Catalist Rules.

5.2. Before proceeding with the agenda of the Meeting, the Chairman informed the Meeting that he would announce the results of the poll for each resolution during the course of the Meeting.

AS ORDINARY BUSINESS

6. ORDINARY RESOLUTION 1 – TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE DIRECTORS' STATEMENT AND THE AUDITORS' REPORT THEREON

6.1 The Chairman informed the Meeting that Ordinary Resolution 1 was to receive, consider and adopt the Audited Financial Statements for the financial year ended 31 December 2021 ("FY2021") together with the Directors' Statement and the Auditors' Report thereon. In this regard, as the Audited Financial Statements for FY2021, the Directors' Statement and the Auditors' Report had been in the hands of the shareholders for the prescribed period of not less than 14 days, the Chairman proposed, with the Shareholders' permission, that the documents be taken as read.

6.2. The Chairman proposed and tabled Ordinary Resolution 1:

“To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 December 2021 and the Directors’ Statement and the Auditors’ Report thereon.”

- 6.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been verified by the scrutineers, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
97,347,800	97,318,300	99.97	29,500	0.03

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 1 had been carried by a majority vote.

7. ORDINARY RESOLUTION 2 – TO APPROVE THE PAYMENT OF DIRECTORS’ FEES IN THE AMOUNT OF S\$172,000.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022, TO BE PAID QUARTERLY IN ARREARS

- 7.1. The Chairman informed the Meeting that Ordinary Resolution 2 was to approve the payment of S\$172,000.00 as directors’ fees for the financial year ending 31 December 2022 (“**FY2022**”), to be paid quarterly in arrears.

- 7.2. The Chairman proposed and tabled Ordinary Resolution 2:

“To approve the payment of Directors’ fees in the amount of S\$172,000.00 for the financial year ending 31 December 2022, to be paid quarterly in arrears (FY2021: S\$172,000.00).”

- 7.3. The Chairman informed shareholders that the results of the valid proxy votes, which had been verified by the scrutineers, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
97,347,800	97,318,300	99.97	29,500	0.03

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 2 had been carried by a majority vote.

8. ORDINARY RESOLUTION 3 – TO RE-ELECT MR CHUE EN YAW PURSUANT TO REGULATION 108(1) OF THE COMPANY’S CONSTITUTION

- 8.1 The Chairman informed the Meeting that Ordinary Resolution 3 was to re-elect Mr Chue En Yaw who was retiring as a director by rotation and, being eligible, had offered himself for re-election. Mr Chue would, upon re-election, remain as a Non-Executive and Independent Director, Chairman of the Audit Committee as well as a member of the Remuneration Committee and Nominating Committee of the Company.

- 8.2 The Chairman proposed and tabled Ordinary Resolution 3:

“To re-elect Mr Chue En Yaw pursuant to Regulation 108(1) of the Company’s Constitution.”

- 8.3 The Chairman informed shareholders that the results of the valid proxy votes, which had been verified by the scrutineers, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
97,347,800	97,318,300	99.97	29,500	0.03

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 3 had been carried by a majority vote.

9. ORDINARY RESOLUTION 4 – TO RE-ELECT MS BOEY SOUK-TANN PURSUANT TO REGULATION 108(1) OF THE COMPANY’S CONSTITUTION

- 9.1 The Chairman informed the Meeting that Ordinary Resolution 4 was to re-elect Ms Boey Souk-Tann who was retiring as a director by rotation and, being eligible, had offered herself for re-election. Ms Boey would, upon re-election, remain as a Non-Executive and Independent Director, Chairman of the Nominating Committee as well as a member of the Audit Committee and Remuneration Committee of the Company.

- 9.2 The Chairman proposed and tabled Ordinary Resolution 4:

“To re-elect Ms Boey Souk-Tann pursuant to Regulation 108(1) of the Company’s Constitution.”

- 9.3 The Chairman informed shareholders that the results of the valid proxy votes, which had been verified by the scrutineers, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
97,347,800	97,318,300	99.97	29,500	0.03

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 4 had been carried by a majority vote.

10. ORDINARY RESOLUTION 5: TO RE-APPOINT MESSRS. BDO LLP AS AUDITORS OF THE COMPANY FOR FY2022 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

10.1 The Chairman informed the Meeting that Ordinary Resolution 5 was to consider the re-appointment of BDO LLP as the auditors of the Company for the ensuing year and to authorise the Directors of the Company to fix their remuneration. In this regard, the Chairman informed the Meeting that BDO LLP had expressed their willingness to continue as auditors of the Company.

10.2 The Chairman proposed and tabled Ordinary Resolution 5:

“To re-appoint Messrs BDO LLP as Auditors of the Company for the financial year ending 31 December 2022 and to authorise the Directors to fix their remuneration.”

10.3 The Chairman informed shareholders that the results of the valid proxy votes, which had been verified by the scrutineers, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
97,347,800	97,318,300	99.97	29,500	0.03

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 5 had been carried by a majority vote.

11. ANY OTHER ORDINARY BUSINESS

The Chairman stated that the Company Secretary had informed him that no notice was received for transacting of any other ordinary business at the Meeting. The Chairman then moved on with the Special Business to be transacted at the Meeting.

AS SPECIAL BUSINESS

12. ORDINARY RESOLUTION 6 – AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 (“COMPANIES ACT”) AND RULE 806 OF THE LISTING MANUAL – SECTION B: RULES OF THE CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) (“CATALIST RULES”)

12.1 The Chairman informed the Meeting that Ordinary Resolution 6 was to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules, the details of which had been set out in the text of the resolution in item 7 of the Notice of Meeting.

12.2 The Chairman proposed and tabled Ordinary Resolution 6:

“That pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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 or issue of (as well as adjustments to) options, 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;

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force, provided always that:
- (i) the aggregate number of shares (including shares to be issued pursuant to this Resolution) shall not exceed 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such calculation and adjustments 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 (i) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (A) new shares arising from the conversion or exercise of any convertible securities;
- (B) new shares arising from exercising share options or vesting of share awards, provided that the share options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (C) any subsequent bonus issue, consolidation or subdivision of shares.
- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (d) unless revoked or varied by the Company in a general meeting, such authority 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.”

12.3 The Chairman informed shareholders that the results of the valid proxy votes, which had been verified by the scrutineers, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	Number of Shares	As a percentage of total number of votes for and against the resolution	Number of Shares	As a percentage of total number of votes for and against the resolution

		(%)		(%)
97,347,800	97,318,300	99.97	29,500	0.03

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 6 had been carried by a majority vote.

13. ORDINARY RESOLUTION 7: AUTHORITY TO ISSUE SHARES UNDER THE V2Y EMPLOYEE SHARE OPTION SCHEME (“V2Y ESOS”)

13.1 The Chairman informed the Meeting that Ordinary Resolution 7 was to authorise the Directors to issue shares under the V2Y Employee Share Option Scheme, the details of which had been set out in the text of the resolution in item 8 of the Notice of Meeting.

13.2 The Chairman proposed and tabled Ordinary Resolution 7:

“That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant options under the prevailing V2Y ESOS and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the V2Y ESOS, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the V2Y ESOS and V2Y Performance Share Plan shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

13.3 The Chairman informed shareholders that the results of the valid proxy votes, which had been verified by the scrutineers, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
97,347,800	97,318,300	99.97	29,500	0.03

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 7 had been carried by a majority vote.

14. ORDINARY RESOLUTION 8: AUTHORITY TO ISSUE SHARES UNDER THE V2Y PERFORMANCE SHARE PLAN (“V2Y PSP”)

14.1 The Chairman informed the Meeting that Ordinary Resolution 8 was to authorise the Directors to issue shares under the V2Y Performance Share Plan, the details of which had been set out in the text of the resolution in item 9 of the Notice of the Meeting.

14.2 The Chairman proposed and tabled Ordinary Resolution 8:

“That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant share awards under the V2Y PSP and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of share awards under the V2Y PSP,

whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the V2Y PSP and V2Y ESOS shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

- 14.3 The Chairman informed shareholders that the results of the valid proxy votes, which had been verified by the scrutineers, were as follows:

Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
	Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
97,347,800	97,318,300	99.97	29,500	0.03

Based on the results of the valid proxy votes, the Chairman declared that Ordinary Resolution 8 had been carried by a majority vote.

15. CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 3.14 p.m. The Chairman thanked the shareholders for attending the Meeting via the live audio-visual webcast and live audio-only stream and wished everyone good health and safety.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

LIM CHUAN POH
CHAIRMAN OF THE MEETING