INTRACO LIMITED.
(Incorporated in Singapore)
(Company Registration No.: 196800526Z)
(the "Company)

MINUTES OF THE FIFTY-SEVENTH ANNUAL GENERAL MEETING HELD WHOLLY IN PHYSICAL FORMAT

DATE : Thursday, 23 April 2026

TIME : 10:00 a.m.

VENUE : 160 Robinson Road, #06-01 SBF Centre, Singapore 068914

PRESENT : **Board of Directors**

Mr Mak Lye Mun	Executive Chairman and Director
Mr Soh Chung Hian	Lead Independent Director Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee.
Mr Tan Hup Foi @ Tan Hup Hoi	Independent Director Chairman of the Nominating Committee and a Member of the Audit Committee.
Ms Ong Beng Hong	Independent Director Chairman of the Remuneration Committee and a Member of the Nominating Committee.
Mr Charlie Ng How Kiat	Non-Independent Non-Executive Director Member of the Audit Committee and Remuneration Committee.

IN ATTENDANCE / BY INVITATION : **Management of the Group**
Representatives from the Company Secretary Office, Auditors, External Professionals/Invitees

- as set out in the attendance records maintained by the Company

CHAIRMAN OF THE MEETING : **Mr Mak Lye Mun**

INTRODUCTION AND QUORUM

Mr Mak the Executive Chairman of the Company, welcomed the shareholders (the "**Shareholders**") to the Annual General Meeting ("**AGM**" or the "**Meeting**") of the Company.

As a quorum was present, the Chairman called the AGM open at 10.00 a.m.

The Chairman introduced the Board of Directors and the following key management present at the Meeting :

Mr David Hoon, Chief Operating Officer ("**COO**");
Mr Desmond Loh, Head, Trade & Supply Chain Solutions;
Mr Michael Tan, Executive Director of Taurus Point Capital Pte. Ltd.; and
Mr Suresh Parthasarathy, CEO Designate of iChange Pte. Ltd.

The Company also introduced the external professionals present at the Meeting namely the Auditors, the representatives from the Company Secretary Office, representatives from the Company's Share Registrar and the Scrutineer.

VOTING PROCEDURES FOR THIS MEETING

In accordance with the listing rules, all resolutions at the Meeting will be put to vote by way of a poll.

The Meeting was informed that the Chairman had been appointed as proxy by some Shareholders and he would be voting the motions in accordance with their instructions.

The Chairman also informed that the poll of each motion would be taken after all the motions had been formally proposed. The Chairman would propose all the motions tabled at the Meeting.

PRESENTATION BY THE COO

Mr David Hoon, the COO of the Company, presented a summary of the Company's performance for the financial year ended 31 December 2025 covering, *inter alia,* the following:

- Key Businesses of the Group
- Key 2025 financial highlights of the Group

A copy of the presentation slides had also been released via SGXNet on 23 April 2026 and is available on the Company's website.

QUESTIONS AND ANSWERS ("Q&A")

Shareholders were informed that there were no questions received from shareholders prior to this Meeting.

Shareholders were then invited to ask questions relating to the proposed resolutions.

It was noted that no questions were raised by Shareholders present for any of the proposed resolutions.

NOTICE

The Notice convening the Meeting dated 8 April 2026 (the "**Notice**") was taken as read.

ORDINARY BUSINESS:

1. RESOLUTION 1 – DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1.1 The first item on the agenda was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2025 together with the Auditors' Report thereon.

1.2 The Ordinary Resolution 1 was duly proposed by the Chairman.

2. RESOLUTION 2 – FINAL DIVIDEND (ONE-TIER TAX EXEMPT) OF 0.75 SINGAPORE CENT PER ORDINARY SHARE

2.1 The second resolution is to approve the final dividend (one-tier tax exempt) of 0.75 Singapore cent per ordinary share in respect of the financial year ended 31 December 2025.

2.2 The Ordinary Resolution 2 was duly proposed by the Chairman.

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR - MR MAK LYE MUN ("MR MAK")

3.1 It was noted that the chair was handed over to Mr Soh Chung Hian at this juncture as this resolution related to Mr Mak's retirement and re-election as a Director of the Company.

3.2 Shareholders were informed that Mr Mak, who was retiring under Regulation 115 of the Company's Constitution, had offered himself for re-election.

3.3 The Ordinary Resolution 3 was duly proposed by the Chairman.

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MS ONG BENG HONG ("MS ONG")

4.1 Shareholders were informed that Ms Ong, who was retiring under Regulation 115 of the Company's Constitution, had offered herself for re-election.

4.2 The Ordinary Resolution 4 was duly proposed by the Chairman.

5. RESOLUTION 5 – DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026

5.1 The Board had recommended the payment of Directors' fees of up to S$215,000 for the financial year ending 31 December 2026 to be paid quarterly in arrears.

5.2 The Ordinary Resolution 5 was duly proposed by the Chairman

6. RESOLUTION 6 – RE-APPOINTMENT OF AUDITORS

6.1 Ordinary Resolution 6 was to re-appoint BDO LLP as the Company's Auditors and authorise the Directors to fix their remuneration.

6.2 The Meeting was informed that the retiring Auditors, BDO LLP, Public Accountants and Chartered Accountants, had expressed their willingness to continue in office.

6.3 The Ordinary Resolution 6 was duly proposed by the Chairman.

ANY OTHER ORDINARY BUSINESS

As there was no notice of any other ordinary business received by the Company Secretary, the Chairman proceeded to deal with the special business of the AGM.

SPECIAL BUSINESS:

7. RESOLUTION 7 – SHARE ISSUE MANDATE

7.1 Ordinary Resolution 7 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited. The text of the resolution was set out under Item 8 in the Notice of the Meeting on pages 164 and 165 of the Annual Report.

7.2 The Ordinary Resolution 7 was duly proposed by the Chairman.

8. RESOLUTION 8 - ISSUE SHARES UNDER THE INTRACO EMPLOYEE SHARE OPTION SCHEME

8.1 Ordinary Resolution 8 was to authorise the Directors to issue shares in accordance with the provisions of the Intraco Employee Share Option Scheme. The text of the resolution was set out under Item 9 in the Notice of the Meeting on page 165 of the Annual Report.

8.2 The Ordinary Resolution 8 was duly proposed by the Chairman.

9. RESOLUTION 9 - GRANT AWARDS AND ISSUE SHARES UNDER THE INTRACO PERFORMANCE SHARE PLAN

9.1 Ordinary Resolution 9 was to authorise the Directors to grant Awards and issue shares in accordance with the provisions of the Intraco Performance Share Plan. The text of the resolution was set out under Item 10 in the Notice of the Meeting on page 166 of the Annual Report.

9.2 The Ordinary Resolution 9 was duly proposed by the Chairman.

10. RESOLUTION 10 - RENEWAL OF SHARE BUYBACK MANDATE

10.1 Ordinary Resolution 10 was to seek shareholders' approval on the renewal of the Share Buyback Mandate. The text of the resolution was set out under Item 11 in the Notice of the Meeting on pages 166 and 167 of the Annual Report. It was also noted that further details relating to the Share Buy Back Mandate, including the rationale for the same, were set out in the letter to shareholders circulated together with the Annual Report.

10.2 The Ordinary Resolution 10 was duly proposed by the Chairman.

POLL VOTING

Shareholders were further informed that Reliance 3P Advisory Pte Ltd ("**Reliance**") was appointed as the scrutineer.

The poll voting procedures were explained by the representative of Reliance.

ANNOUNCEMENT OF RESULTS

Following the verification of votes, the results of the poll were as follows:

Resolution Number and Details		Total number of shares represented by votes For and Against the relevant resolution	For		Against	
			No. 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 (%)
Ordinary Business						
1.	Adoption of Directors' Statement, Audited Financial Statements and Auditors' Report for the year ended 31 December 2025	65,176,826	65,176,826	100.00	0	0.00
2.	Payment of proposed final dividend (one-tier tax exempt) of 0.75 Singapore cent per ordinary share	65,177,826	65,177,826	100.00	0	0.00
3.	Re-election of Mr Mak Lye Mun pursuant to Regulation 115 of the Constitution	65,176,826	65,176,826	100.00	0	0.00
4.	Re-election of Ms Ong Beng Hong pursuant to Regulation 115 of the Constitution	65,176,826	65,176,826	100.00	0	0.00
5.	Approval of Directors' fees of up to S$215,000 for the financial year ending 31 December 2026, to be paid quarterly in arrears	65,171,826	65,171,826	100.00	0	0.00

Resolution Number and Details		Total number of shares represented by votes For and Against the relevant resolution	For		Against	
			No. 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 (%)
6.	Re-appointment of BDO LLP as Auditors	65,171,826	65,171,826	100.00	0	0.00
Special Business						
7.	Approval of Share Issue Mandate	65,176,826	65,171,826	99.99	5,000	0.01
8.	Approval to issue shares under the Intraco Employee Share Option Scheme	65,176,826	65,171,826	99.99	5,000	0.01
9.	Approval to grant awards and issue shares under the Intraco Performance Share Plan	65,176,826	65,171,826	99.99	5,000	0.01
10.	Renewal of Share Buyback Mandate	36,179,426	36,179,426	100.00	0	0.00

Based on the results of the poll, the Chairman declared all the motions carried and it was RESOLVED as follows:

RESOLUTON 1

That the Directors' Statements and Audited Financial Statements of the Company for the year ended 31 December 2025 and the Auditors' Report be received and adopted.

RESOLUTION 2

That the payment of a final dividend (one-tier tax exempt) of 0.75 Singapore cent per ordinary share in respect of the financial year ended 31 December 2025 be approved.

RESOLUTION 3

That Mr Mak Lye Mun who was retiring pursuant to Regulation 115 of the Company's Constitution be re-elected as a Director of the Company.

RESOLUTION 4

That Ms Ong Beng Hong who was retiring pursuant to Regulation 115 of the Company's Constitution be re-elected as a Director of the Company.

RESOLUTION 5

That the payment of Directors' fees of up to S$215,000 for the financial year ending 31 December 2026, to be paid quarterly in arrears, be approved.

RESOLUTION 6

That BDO LLP, Public Accountants and Chartered Accountants, be appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.

RESOLUTION 7

That pursuant to Section 161 of the Companies Act 1967 of Singapore ("**Companies Act**"), and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors be authorised and empowered to:

(a) (i) issue ordinary shares in the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "I**nstruments**") that might or would require Shares to be issued, including but not limited to the creation and 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 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 Instruments made or granted by the Directors while this resolution was in force,

provided that:

(1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) to be issued pursuant to

this Resolution shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (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 ("**Shareholders**") shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (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 total number of the issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this resolution, after adjusting for:

(a) new Shares arising from the exercise of share options or vesting of share awards;

(b) new Shares arising from the conversion or exercise of any convertible securities; and

any subsequent bonus issue, consolidation or subdivision of Shares

(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; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall 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 the earlier.

RESOLUTION 8

That pursuant to Section 161 of the Companies Act, the Directors be authorised and empowered to grant options in accordance with the provisions of the Intraco Employee Share Option Scheme ("**Scheme**") and to issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional Shares to be issued pursuant to the Scheme and any other share schemes which the Company may have in place shall not exceed 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.

RESOLUTION 9

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to:

(a) offer and grant awards ("**Awards**") in accordance with the provision of the Intraco Performance Share Plan (the "**Intraco PSP**") 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;

(b) allot and issue New Shares, as may be required to be issued from time to time pursuant to the vesting of Awards under Intraco PSP,

provided that the total number of Shares which may be delivered pursuant to Awards granted under the Intraco PSP, when added to: (i) the total number of New Shares allotted and issued and/or to be allotted and issued, issued Shares (excluding treasury shares and subsidiary holdings, if any) delivered and/or to be delivered, and Shares released and/or to be released in the form of cash in lieu of Shares, pursuant to all Awards granted under the Intraco PSP; (ii) the total number of new Shares allotted and issued and/or to be allotted and issued, and issued Shares (excluding treasury shares and subsidiary holdings, if any) delivered and/or to be delivered, pursuant to options already granted under the Intraco Employee Share Option Scheme; and (iii) the total number of Shares subject to any other share option or share schemes adopted by the Company, shall not exceed 15% of the total number of issued Shares (excluding Shares held by the Company as treasury shares and subsidiary holdings, if any) from time to time.

RESOLUTION 10

That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued Shares not exceeding in aggregate the Maximum Percentage, at such price or prices as may be determined by the Directors from time to time up to either the Maximum Market Purchase Price, or the Maximum Off-Market Purchase Price (as the case maybe), whether by way of:–

(i) market purchase(s) ("Market Purchases") on the SGX-ST or on any other securities exchange on which the Shares may for the time being be listed and quoted ("Other Exchange"); and/or

(ii) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) ("Off-Market Purchases"), in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, the Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

(b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

(i) the date on which the next AGM of the Company is held;

(ii) the date by which the next AGM of the Company is required by law to be held; and

(iii) the date on which purchases and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated;

(c) for purposes of this Resolution:

(i) "**Average Closing Price"** means the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares are transacted on the SGX-ST immediately preceding the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during such five (5) Market Days period and the day on which the Market Purchase is made or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase;

"**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Off-Market Purchase Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

(ii) "**Market Day**" means a day on which the SGX-ST is open for trading in securities;

(iii) "**Maximum Market Purchase Price**" means in the case of a Market Purchase, 105% of the Average Closing Price of the Shares;

(iv) "**Maximum Off-Market Purchase Price**" means in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price of the Shares; and

(v) "**Maximum Percentage**" means 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings (as de-fined in the Listing Manual of the SGX-ST));

(d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10.45 a.m. and thanked the Shareholders for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDING HELD

MAK LYE MUN
CHAIRMAN