

LMS COMPLIANCE LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 202225544C)
(the “**Company**”, and together with its subsidiaries the “**Group**”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY
(the “**AGM**” or “**Meeting**”)

VENUE : Training Room 1-1, 11 Eunos Road 8, Lifelong Learning Institute, Singapore 408601

DATE : Wednesday, 24 April 2024

TIME : 11.00 a.m.

PRESENT : **Board of Directors**
Datuk Fadilah Binti Baharin (*Independent Non-Executive Chairman*)
Dr. Ooi Shu Geok (*Executive Director and Chief Executive Officer*)
Ms. Chong Moi Me (*Executive Director and Chief Development Officer*)
Mr. Ong Beng Chye (*Independent Non-Executive Director*)
Tan Sri Dato’ (Dr.) Wee Hoe Soon @ Gooi Hoe Soon (*Independent Non-Executive Director*)
Ms. Wong Wan Chin (*Independent Non-Executive Director*)
Prof. Chong Juin Kuan (*Non-Independent Non-Executive Director*)

Company Secretary, Continuing Sponsors, Auditors, Share Registrar, Polling Agent, Scrutineer and Management of the Company
As set out in the attendance record maintained by the Company

Shareholders and Proxies
As set out in the attendance record maintained by the Company

CHAIRMAN OF THE MEETING : Mr. Ong Beng Chye (*Independent Non-Executive Director*)

CHAIRMAN

Mr. Ong Beng Chye (“**Mr. Ong**” or the “**Chairman**”) duly welcomed all who were present at the Meeting.

QUORUM

The Chairman called the Meeting to order at 11.00 a.m. after ascertaining from the Share Registrar and the Company Secretary that a quorum was present and introduced the board of directors of the Company (the “**Board**” or “**Directors**”) who were present at the Meeting.

NOTICE OF AGM

The Notice of AGM dated 9 April 2024 was taken as read as all pertinent information relating to the proposed resolutions tabled at the Meeting (the “**Resolutions**”) were set out in the Notice of AGM of the Company. The Notice of AGM had been circulated to the shareholders of the Company (the “**Shareholders**”) via publication on the local newspaper, the SGXNet and on the Company’s corporate website on 9 April 2024.

LMS COMPLIANCE LTD.

Minutes of the Annual General Meeting held on 24 April 2024

Page 2

QUESTIONS FROM SHAREHOLDERS

As set out in the Notice of the AGM dated 9 April 2024, Shareholders who had any questions in relation to any of the resolutions to be tabled at the Meeting were to send in their queries in advance to the Company by 17 April 2024. It was noted that no questions were received from the Shareholders before the Meeting.

The Company had received several questions from the Securities Investors Association (Singapore) (“SIAS”) in respect of the Company’s annual report for the financial year ended 31 December 2023 (“FY2023”). The Company had addressed these questions through an announcement published via SGXNet and the Company’s corporate website on 23 April 2024.

MODE OF VOTING

In his capacity as Chairman of the Meeting, the Chairman informed all who were present that he had been appointed as proxy by various Shareholders and that he would be voting in accordance with their specific instructions.

Voting on the Resolutions would be conducted by way of a poll in accordance with Regulation 66 of the Constitution of the Company and the requirements of Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “Catalist Rules”). The poll would be conducted after each Resolution had been duly proposed and seconded.

B.A.C.S. Private Limited and Agile 8 Solutions Pte. Ltd. have been appointed as the Polling Agent and the Scrutineer respectively. The representative from Agile 8 Solutions Pte. Ltd. briefed the Meeting on the procedures for the poll voting process.

PRESENTATION OF CORPORATE INSIGHTS SLIDES

Dr. Ooi Shu Geok (“Dr. Ooi”) presented the corporate insights slides which had been published on the SGXNet and the Company’s corporate website on 24 April 2024.

After the presentation, the Chairman proceeded with the business of the Meeting.

ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR FY2023, TOGETHER WITH THE INDEPENDENT AUDITOR’S REPORT THEREON

Resolution 1 was to receive and adopt the Directors’ Statement and Audited Financial Statements of the Company and of the Group for FY2023 together with the Independent Auditors’ Report.

The Chairman invited the Shareholders to raise their queries on the audited financial statements, if any.

There being no questions from the Shareholders, Resolution 1 was duly proposed, seconded, and put to vote.

RESOLUTION 2 – DECLARATION AND APPROVAL OF THE PAYMENT OF A FINAL TAX-EXEMPT (ONE-TIER) DIVIDEND OF S\$0.0035 PER ORDINARY SHARE AND A SPECIAL TAX-EXEMPT (ONE-TIER) DIVIDEND OF S\$0.0097 PER ORDINARY SHARE IN RESPECT OF FY2023

Resolution 2 was to declare and approve the payment of a final tax-exempt (one-tier) dividend of S\$0.0035 per ordinary share of the Company and a special tax-exempt (one-tier) dividend of S\$0.0097 per ordinary share of the Company in respect of FY2023.

LMS COMPLIANCE LTD.

Minutes of the Annual General Meeting held on 24 April 2024

Page 3

The Chairman invited the Shareholders to raise their queries on the final tax-exempt (one-tier) dividend and special tax-exempt (one-tier) dividend, if any.

There being no questions from the Shareholders, Resolution 2 was duly proposed, seconded, and put to vote.

RESOLUTION 3 – RE-ELECTION OF MS. CHONG MOI ME AS A DIRECTOR OF THE COMPANY

It was noted that Ms. Chong Moi Me (“**Ms. Chong**”) will, upon re-election as a Director, remain as an Executive Director and the Chief Development Officer of the Company.

The Chairman invited the Shareholders to raise their queries on the re-election of Ms. Chong, if any.

There being no questions from the Shareholders, Resolution 3 was duly proposed, seconded, and put to vote.

RESOLUTION 4 – RE-ELECTION OF DATUK FADILAH BINTI BAHARIN AS A DIRECTOR OF THE COMPANY

It was noted that Datuk Fadilah Binti Baharin (“**Datuk Fadilah**”) will, upon re-election as a Director, remain as the Independent Non-Executive Chairman, and a member of the Audit Committee (“**AC**”) and the Remuneration Committee (“**RC**”) of the Company. The Board considers Datuk Fadilah to be independent for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman invited the Shareholders to raise their queries on the re-election of Datuk Fadilah, if any.

There being no questions from the Shareholders, Resolution 4 was duly proposed, seconded, and put to vote.

RESOLUTION 5 – RE-ELECTION OF MR. ONG BENG CHYE AS A DIRECTOR OF THE COMPANY

As Resolution 5 dealt with the Chairman’s re-election as a Director, the Chairman handed the conduct of the Meeting to Dr. Ooi.

It was noted that Mr. Ong will, upon re-election as a Director, remain as an Independent Non-Executive Director, the Chairman of the AC and a member of the Nominating Committee and the RC of the Company. The Board considers Mr. Ong to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Dr. Ooi invited the Shareholders to raise their queries on the re-election of Mr. Ong, if any

There being no questions from the Shareholders, Resolution 5 was duly proposed, seconded, and put to vote.

Dr. Ooi handed the conduct of the meeting back to the Chairman.

RESOLUTION 6 – APPROVAL AND RATIFICATION OF THE PAYMENT OF ADDITIONAL DIRECTORS’ FEES OF RM8,368 FOR FY2023

Resolution 6 was to approve and ratify the payment of additional Directors’ fees of RM8,368 for FY2023. The excess of the Directors’ fee paid was due to the appreciation of the Singapore Dollar against the Malaysian Ringgit during FY2023.

The Chairman invited the Shareholders to raise their queries on the payment of additional Directors’ fee for FY2023, if any.

There being no questions from the Shareholders, Resolution 6 was duly proposed, seconded, and put to vote.

LMS COMPLIANCE LTD.

Minutes of the Annual General Meeting held on 24 April 2024

Page 4

RESOLUTION 7 – APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF UP TO RM276,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024 (“FY2024”), TO BE PAID QUARTERLY IN ARREARS

Resolution 7 was to approve the payment of Directors’ fees for FY2024. The Board had recommended the payment of Directors’ fees of RM276,000 for FY2024, to be paid quarterly in arrears.

Mr. Ong invited the Shareholders to raise their queries on the payment of Directors’ fee for FY2024, if any.

There being no questions from the Shareholders, Resolution 7 was duly proposed, seconded, and put to vote.

RESOLUTION 8 – RE-APPOINTMENT OF MESSRS BDO LLP AS THE INDEPENDENT AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL THE NEXT AGM, AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Resolution 8 was to approve the re-appointment of Messrs BDO LLP as the independent auditors of the Company and to authorise the Directors to fix their remuneration. The Meeting was informed that Messrs BDO LLP have expressed their willingness to continue in office.

The Chairman invited the Shareholders to raise their queries on the re-appointment of Messrs BDO LLP, if any.

There being no questions from the Shareholders, Resolution 8 was duly proposed, seconded, and put to vote.

ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of special business.

SPECIAL BUSINESS

RESOLUTION 9 – ORDINARY RESOLUTION – AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, Resolution 9 as set out in the Notice of the AGM dated 9 April 2024.

The Chairman invited the Shareholders to raise their queries on the authority for Directors to allot and issue shares in the capital of the Company, if any.

There being no questions from the Shareholders, Resolution 9 was duly proposed, seconded, and put to vote.

RESOLUTION 10 – ORDINARY RESOLUTION – AUTHORITY FOR DIRECTORS TO OFFER AND GRANT AWARDS, AND TO ALLOT AND ISSUE SHARES UNDER THE LMS PERFORMANCE SHARE PLAN

Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, Resolution 10 as set out in the Notice of the AGM dated 9 April 2024.

The Chairman invited the Shareholders to raise their queries on the authority for Directors to offer and grant awards, and to allot and issue shares under the LMS Performance Share Plan, if any.

LMS COMPLIANCE LTD.

Minutes of the Annual General Meeting held on 24 April 2024

Page 5

There being no questions from the Shareholders, Resolution 10 was duly proposed, seconded, and put to vote.

RESOLUTION 11 – ORDINARY RESOLUTION – AUTHORITY FOR DIRECTORS TO OFFER AND GRANT OPTIONS, AND TO ALLOT AND ISSUE SHARES UNDER THE LMS EMPLOYEE SHARE OPTION SCHEME

Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, Resolution 11 as set out in the Notice of the AGM dated 9 April 2024.

The Chairman invited the Shareholders to raise their queries on the authority for Directors to offer and grant options, and to allot and issue shares under the LMS Employee Share Option Scheme, if any.

There being no questions from the Shareholders, Resolution 11 was duly proposed, seconded, and put to vote.

VOTING BY POLL

As all the items of the agenda in the Notice of AGM have been dealt with, the Meeting proceeded with the conduct of the poll.

The Chairman reminded the Shareholders and Proxies present at the Meeting to submit the poll voting slips to the Scrutineer.

DECLARATION OF POLL RESULTS

The results of the poll verified by the Scrutineer were as follows: -

Resolution Number	For		Against		Total	
	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)	Total number of shares represented by votes for and against the relevant resolution	Percentage (%)
Resolution 1	72,911,000	100.00	0	0.00	72,911,000	100.00
Resolution 2	72,911,000	100.00	0	0.00	72,911,000	100.00
Resolution 3	72,911,000	100.00	0	0.00	72,911,000	100.00
Resolution 4	72,911,000	100.00	0	0.00	72,911,000	100.00
Resolution 5	72,911,000	100.00	0	0.00	72,911,000	100.00
Resolution 6	72,911,000	100.00	0	0.00	72,911,000	100.00
Resolution 7	72,911,000	100.00	0	0.00	72,911,000	100.00
Resolution 8	72,911,000	100.00	0	0.00	72,911,000	100.00
Resolution 9	72,911,000	100.00	0	0.00	72,911,000	100.00
Resolution 10	72,911,000	100.00	0	0.00	72,911,000	100.00
Resolution 11	72,911,000	100.00	0	0.00	72,911,000	100.00

Based on the results of the poll, the Chairman declared that each of the Resolutions were duly carried unanimously on a poll vote.

LMS COMPLIANCE LTD.

Minutes of the Annual General Meeting held on 24 April 2024

Page 6

CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 11.32 a.m. with a vote of thanks to the Chairman.

The Chairman informed Shareholders that the Company will publish the announcement on the results of the AGM via SGXNet and the Company's corporate website after trading hours on the same day, and the minutes of the Meeting proceedings shall be published on SGXNet and the Company's corporate website within one (1) month from the date of the AGM.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

ONG BENG CHYE
CHAIRMAN OF THE MEETING