

**IWOW TECHNOLOGY LIMITED**  
Company Registration No. 199905973K  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS (VIA LIVE WEBCAST AND LIVE AUDIO STREAM) ON TUESDAY, 30 AUGUST 2022 AT 2.00 P.M.**

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**PRESENT**

**DIRECTORS**

Mr Soo Kee Wee	:	Chairman and Non-Executive Director
Mr Raymond Bo Jiang Chek	:	Chief Executive Officer and Executive Director
Mr Ang Swee Tian	:	Lead Independent Director
Mr Liew Kok Oon	:	Independent Director
Ms Thong Yuen Siew Jessie	:	Independent Director

**IN ATTENDANCE / BY INVITATION**

As per attendance record maintained by the Company.

**SHAREHOLDERS**

As per attendance record maintained by the Company.

**QUORUM**

As there was a quorum, the Chairman and Non-Executive Director, Mr Soo Kee Wee (“**Mr Soo**”) declared the Annual General Meeting of the Company (the “**Meeting**”) open at 2.00 p.m.

**NOTICE**

The Notice convening the Meeting dated 15 August 2022 was taken as read.

**INTRODUCTION**

Mr Soo welcomed all attendees joining the Meeting via the LIVE WEBCAST and LIVE AUDIO STREAM. He informed that the Meeting was held by way of electronic means and all Directors of the Company, the Group Financial Controller, the Company Secretaries, the Sponsor from Evolve Capital Advisory Private Limited, Auditor from Mazars LLP were attending the Meeting virtually via the live webcast. Mr Soo introduced the Directors to the shareholders.

Mr Soo invited the Company’s Chief Executive Officer Mr Raymond Bo Jiang Chek (“**Mr Bo**”) to chair the Meeting in his place.

**OPENING ADDRESS**

Mr Bo (“**Chairman**” of the Meeting) informed that the Company had received questions from shareholders and Securities Investors Association (Singapore) prior to the AGM. These questions had been addressed and the responses to these questions were published on the SGXNet on 24 August 2022 and on the Company’s website.

The Chairman informed that Shareholders were required to submit their proxy forms to appoint the Chairman of the Meeting to cast their votes on their behalf. In his capacity as the Chairman of the Meeting, he had been appointed by numerous Shareholders as proxy and had voted in accordance with their instructions.

In line with the requirements of the SGX Listing Rules, all resolutions to be tabled at the Meeting were voted by way of poll. All resolutions tabled at the Meeting were proposed by the Chairman as a proxy.

The Chairman further informed that, for the conduct of the poll, B.A.C.S. Private Limited had been appointed as the Polling Agent and Finova BPO Pte. Ltd. as the Scrutineer. The Polling Agent and Scrutineer had assisted the Company with the verification and supervision of the counting of the votes of all such valid proxy forms submitted by Shareholders by the submission deadline of 2.00 p.m. on 27 August 2022. The tabulated poll results announced by the Chairman after each Resolution tabled at the Meeting was based on the duly completed proxy forms that were received by the Company by the cut-off time, as certified by the Scrutineer.

The Chairman then proceeded with the following Agenda of the Meeting.

**ORDINARY BUSINESS:**

**REPORTS AND FINANCIAL STATEMENTS – RESOLUTION 1**

The ordinary resolution voted on was:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 March 2022, together with the Auditor’s Report thereon be received and adopted.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (194,594,468 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 1 carried and duly passed.

**FINAL DIVIDEND – RESOLUTION 2**

The ordinary resolution voted on was:

“That a tax-exempt (one-tier) final dividend of \$0.0036 per ordinary share for the financial year ended 31 March 2022 be approved.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (194,594,468 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 2 carried and duly passed.

**DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 - RESOLUTION 3**

The ordinary resolution voted on was:

“That the payment of Directors’ fees of S\$42,500/- for the financial year ended 31 March 2022 be approved.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (194,594,468 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 3 carried and duly passed.

#### **DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 MARCH 2023 - RESOLUTION 4**

The ordinary resolution voted on was:

“That the payment of Directors’ fees of S\$170,000/- for the financial year ending 31 March 2023 be approved and to be paid quarterly in arrears.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (194,594,468 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 4 carried and duly passed.

#### **RE-ELECTION OF MR SOO KEE WEE – RESOLUTION 5**

The ordinary resolution voted on was:

“That Mr Soo Kee Wee, a Director retiring in accordance with Article 110 of the Company’s Constitution, be re-elected as a Director of the Company.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (189,872,684 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 5 carried and duly passed.

It was noted that for good corporate governance practices, Mr Soo Kee Wee has abstained from voting on the Resolution on his own accord. The number of shares that fall under the abstention for this Resolution was 4,721,784.

It was further noted that Mr Soo Kee Wee would remain as the Non-Executive Director and Chairman of the Company.

#### **RE-ELECTION OF MR ANG SWEE TIAN – RESOLUTION 6**

The ordinary resolution voted on was:

“That Mr Ang Swee Tian, a Director retiring in accordance with Article 114 of the Company’s Constitution, be re-elected as a Director of the Company.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (194,594,468 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 6 carried and duly passed.

It was noted that Mr Ang Swee Tian would remain as the Lead Independent Director, Chairman of the Audit and Risk Management Committee and a member of the Nominating and Remuneration Committees of the Company. Mr Ang Swee Tian is considered to be independent for the purpose of Rule 704(7) of the Catalist Rules.

#### **RE-ELECTION OF MR LIEW KOK OON – RESOLUTION 7**

The ordinary resolution voted on was:

“That Mr Liew Kok Oon, a Director retiring in accordance with Article 114 of the Company’s Constitution, be re-elected as a Director of the Company.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (194,594,468 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 7 carried and duly passed.

It was noted that Mr Liew Kok Oon would remain as the Independent Director, Chairman of the Remuneration Committee and a member of the Audit and Risk Management and Nominating Committees of the Company. Mr Liew Kok Oon is considered to be independent for the purpose of Rule 704(7) of the Catalist Rules.

#### **RE-ELECTION OF MS THONG YUEN SIEW JESSIE – RESOLUTION 8**

The ordinary resolution voted on was:

“That Ms Thong Yuen Siew Jessie, a Director retiring in accordance with Article 114 of the Company’s Constitution, be re-elected as a Director of the Company.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (194,594,468 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 8 carried and duly passed.

It was noted that Ms Thong Yuen Siew Jessie would remain as the Independent Director, Chairman of the Nominating Committee and a member of the Audit and Risk Management and Remuneration Committees of the Company. Ms Thong Yuen Siew Jessie is considered to be independent for the purpose of Rule 704(7) of the Catalist Rules.

#### **RE-APPOINTMENT OF AUDITORS – RESOLUTION 9**

The ordinary resolution voted on was:

“That Mazars LLP be re-appointed as Auditors of the Company and the Directors of the Company be authorised to fix their remuneration.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (194,594,468 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 9 carried and duly passed.

#### **ANY OTHER ORDINARY BUSINESS**

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

**SPECIAL BUSINESS:**

**AUTHORITY TO ALLOT AND ISSUE NEW SHARES – RESOLUTION 10**

The ordinary resolution voted on was:

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

- (I) (i) allot and issue shares in the capital 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) 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
- (II) (notwithstanding that 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:

- (a) 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 one hundred percent (100%) of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing members of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (a) above, the percentage of the issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
  - (i) new Shares arising from the conversion or exercise of any convertible securities;
  - (ii) new Shares arising from the exercise of share options or vesting of share awards which are outstanding and/or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

Any adjustments made in accordance with sub-paragraphs (b)(i) or (b)(ii) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution.

- (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), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- (d) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be 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.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (194,594,468 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 10 carried and duly passed.

#### **AUTHORITY TO ALLOT AND ISSUE SHARES UNDER IWOW EMPLOYEE SHARE OPTION SCHEME – RESOLUTION 11**

The ordinary resolution voted on was:

“That the Directors be and are hereby authorised to offer and grant options in accordance with the provisions of the iWOW Employee Share Option Scheme (the “**Scheme**”) and pursuant to Section 161 of the Act, to allot and issue from time to time such Shares as may be required to be issued pursuant to the exercise of the options granted or to be granted under the Scheme provided always that the aggregate number of Shares issued and issuable in respect of all options granted or to be granted under the Scheme, all awards granted or to be granted under the iWOW Performance Share Plan and all Shares, options or awards granted or to be granted under any other share option schemes or share plans of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company.”

The Chairman announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (117,192,556 shares)  
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 11 carried and duly passed.

For corporate governance purposes, the Directors and employees of the Group who are shareholders of the Company, had abstained from voting on ordinary resolution 11. The aggregate number of shares from such shareholders that fall under the abstention for ordinary resolution 11 was 77,401,912.

#### **AUTHORITY TO ALLOT AND ISSUE SHARES UNDER IWOW PERFORMANCE SHARE PLAN – RESOLUTION 12**

The ordinary resolution voted on was:

“That the Directors of the Company be and are authorised to grant awards in accordance with the provisions of the iWOW Performance Share Plan (the “**Plan**”) and pursuant to Section 161 of the Act, to allot and issue from time to time such number of fully-paid up shares as may be required to be issued pursuant to the vesting of the awards under the Plan, provided that the aggregate number of Shares to be issued pursuant to the Plan, when added to the number of new shares issued and issuable or existing Shares delivered and deliverable in respect of all awards granted or to be granted under the Plan, all options granted or to be granted under the Scheme and all shares, options or awards granted under any other share scheme of the Company, shall not exceed fifteen percent (15%) of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company.”

The Chairman announced the result of the votes as follows:

Percentage of votes "FOR" – 100% (117,192,556 shares)  
Percentage of votes "AGAINST" – 0% (0 share)

Based on the result, the Chairman declared Ordinary Resolution 12 carried and duly passed.

For corporate governance purposes, the Directors and employees of the Group who are shareholders of the Company, had abstained from voting on ordinary resolution 12. The aggregate number of shares from such shareholders that fall under the abstention for ordinary resolution 12 was 77,401,912.

**CONCLUSION**

There being no other business to transact, the Chairman thanked everyone for watching the LIVE WEBCAST or LIVE AUDIO STREAM and fellow board members, shareholders, stakeholders and partners for their invaluable support. The Chairman declared the Meeting of the Company closed at 2.15 p.m.

Confirmed as True Record of Proceedings held



Raymond Bo Jiang Chek  
Chairman of the Meeting