



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

MINUTES OF ANNUAL GENERAL MEETING

DATE	:	Thursday, 20 April 2023
PLACE	:	Held via live audio-visual webcast and live audio-only stream
TIME	:	2.00 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. Mr. Jerron Ong Lin Dei - 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.
- 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 questions relating to the agenda of this Meeting from shareholders and the Company had published its responses to those questions on SGXNet on 14 April 2023.

The Chairman also highlighted that shareholders may submit questions "live" at the meeting.

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, voting would be carried out "live" by the shareholders themselves or their duly appointed proxies via electronic means. In.Corp Corporate Services Pte. Ltd. has been appointed as the Polling Agent and Samas Management Consultants Pte. Ltd. has been appointed to act as the independent Scrutineer for this Meeting.

5.2. A short video illustrating how to cast vote "live" was broadcasted and the Chairman then proceeded with the agenda 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 2022 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 2022 ("FY2022") together with the Directors' Statement and the Auditors' Report thereon. In this regard, as the Audited Financial Statements for FY2022, 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 2022 and the Directors' Statement and the Auditors' Report thereon."

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 2023, 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 2023 ("FY2023"), 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 2023, to be paid quarterly in arrears (FY2022: S\$172,000.00)."

8. ORDINARY RESOLUTION 3 – TO RE-ELECT MR LIM CHUAN POH PURSUANT TO REGULATION 108(1) OF THE COMPANY'S CONSTITUTION

8.1 As Resolution 3 relates to the Chairman, the Chairman had passed the conduct of the Meeting for the said resolution to Mr Ong Shen Chieh (Wang Shengjie), the Executive Director and Chief Executive Officer of the Company ("Mr Ong").

8.2 Mr Ong informed the Meeting that Ordinary Resolution 3 was to re-elect Mr Lim Chuan Poh who was retiring as a director by rotation and, being eligible, had offered himself for re-election. Mr Lim would, upon re-election, remain as the Non-Executive and Independent Chairman of the Board, Chairman of the Remuneration Committee as well as a member of the Audit Committee and Nominating Committee of the Company.

8.3 Mr Ong proposed and tabled Ordinary Resolution 3:

"To re-elect Mr Lim Chuan Poh pursuant to Regulation 108(1) of the Company's Constitution."

He then returned the conduct of the Meeting to the Chairman.

9. ORDINARY RESOLUTION 4 – TO RE-ELECT MR ONG SHEN CHIEH (WANG SHENGJIE) 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 Mr Ong Shen Chieh (Wang Shengjie) who was retiring as a director by rotation and, being eligible, had offered himself for re-election. Mr Ong would, upon re-election, remain as an Executive Director and Chief Executive Officer of the Company.

9.2 The Chairman proposed and tabled Ordinary Resolution 4:

"To re-elect Mr Ong Shen Chieh (Wang Shengjie) pursuant to Regulation 108(1) of the Company's Constitution."

10. ORDINARY RESOLUTION 5: TO RE-APPOINT MESSRS. BDO LLP AS AUDITORS OF THE COMPANY FOR FY2023 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 2023 and to authorise the Directors to fix their remuneration.”

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 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.”

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.”

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.”

15. QUESTIONS AND ANSWERS SESSION

As there were no questions raised by shareholders, the Chairman invited shareholders to cast their votes on all resolutions tabled at the Meeting. The instructional video on how shareholders might cast their votes was played again.

16. CONDUCT OF POLL

The poll on the motion for the resolutions was duly conducted. The Chairman then closed the “live” voting session and informed shareholders that there would be a short break while the Scrutineers verified the votes.

17. RESULTS OF POLL

After a short break, the Chairman announced that the proposed resolutions have all been duly voted on by shareholders through submission of proxy forms and “live” voting, and verified by the Scrutineers, the following results of the polls were presented to shareholders:

Resolution 1

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 (%)
106,949,859	105,920,359	99.04	1,029,500	0.96

Based on the results of the poll, the Chairman declared Resolution 1 duly carried and IT WAS RESOLVED:

“THAT the Audited Financial Statements for the financial year ended 31 December 2022 and the Directors’ Statement and the Auditors’ Report thereon be hereby received and adopted.”

Resolution 2

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 (%)

		(%)		(%)
106,949,859	105,920,359	99.04	1,029,500	0.96

Based on the results of the poll, the Chairman declared Resolution 2 duly carried and IT WAS RESOLVED:

“THAT the payment of Directors’ fees in the amount of S\$172,000 for the financial year ending 31 December 2023, to be paid quarterly in arrears, be approved.”

Resolution 3

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 (%)
106,949,859	105,920,359	99.04	1,029,500	0.96

Based on the results of the poll, the Chairman declared Resolution 3 duly carried and IT WAS RESOLVED:

“THAT Mr Lim Chuan Poh be re-elected as a Director of the Company.”

Resolution 4

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 (%)
106,949,859	105,920,359	99.04	1,029,500	0.96

Based on the results of the poll, the Chairman declared Resolution 4 duly carried and IT WAS RESOLVED:

“THAT Mr Ong Shen Chieh (Wang Shengjie) be re-elected as a Director of the Company.”

Resolution 5

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 (%)
106,949,859	105,920,359	99.04	1,029,500	0.96

Based on the results of the poll, the Chairman declared Resolution 5 duly carried and IT WAS RESOLVED:

“THAT Messrs BDO LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors.”

Resolution 6

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 (%)
106,949,859	105,920,359	99.04	1,029,500	0.96

Based on the results of the poll, the Chairman declared Resolution 6 duly carried and IT WAS RESOLVED:

“THAT authority be given to the Directors of the Company (“**Directors**”) pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Rules of Catalist**”) 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 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 7

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 (%)
106,949,859	105,920,359	99.04	1,029,500	0.96

Based on the results of the poll, the Chairman declared Resolution 7 duly carried and IT WAS RESOLVED:

“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 the 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 the earlier.”

Resolution 8

Total number of shares represented by votes for	FOR		AGAINST	
	Number of Shares	As a percentage of total number	Number of Shares	As a percentage of total number

and against the relevant resolution		of votes for and against the resolution (%)		of votes for and against the resolution (%)
106,949,859	105,920,359	99.04	1,029,500	0.96

Based on the results of the poll, the Chairman declared Resolution 8 duly carried and IT WAS RESOLVED:

“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.”

18. CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 2.18 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**