FOOD INNOVATORS HOLDINGS LIMITED
(Company Registration No. 201938544H)
(Incorporated in the Republic of Singapore)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	135 Cecil Street, #07-01 Singapore 069536
DATE	:	Monday, 29 June 2026
TIME	:	3.30 p.m.
CHAIRMAN	:	Mr Kubota Yasuaki

QUORUM AND INTRODUCTION

The Executive Director and Chief Executive Officer, Mr Kubota Yasuaki (the "**Chairman**") called the Annual General Meeting (the "**Meeting**") to order at 3.30 p.m. As a quorum was present, the Chairman declared the Meeting open.

The Chairman introduced the Directors, Management team, External Auditors, Sponsor and Company Secretary present at the Meeting to shareholders.

The Chairman gave a short presentation on the Group's business and financial highlights for the financial year ended 28 February 2026 ("**FY2026**").

The Chairman requested Ms Yumi Matsudaira to conduct the Meeting on his behalf.

NOTICE

All pertinent information relating to the proposed resolutions are set out in the Notice of the Meeting dated 12 June 2026 together with the Annual Report for the financial year ended 28 February 2026 which have been circulated to the shareholders. The Notice convening the Meeting was taken as read.

All the proxy forms submitted at least 72 hours before the Meeting had been checked, counted and verified by the Polling Agent and Scrutineer and found to be in order.

Ms Yumi Matsudaira informed the shareholders that the Chairman has been appointed as proxy by certain shareholders to vote on their behalf. Therefore, in the course of the Meeting, the Chairman would vote in accordance with the wishes of the shareholders who had appointed him as proxy.

Ms Yumi Matsudaira informed the shareholders that in accordance with Rule 730A(2) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), all resolutions put forth for voting in this Meeting will be carried out by way of poll. The poll on the resolutions would be conducted after the formalities of the AGM.

QUESTIONS FROM SHAREHOLDERS

Shareholders had been given the opportunity to submit their questions on the items of the agenda of the Meeting prior to the AGM. It was noted that there are no questions received from shareholders prior to the AGM. Shareholders were invited to ask questions during the Meeting (a copy of which is annexed to these minutes as Appendix 1). It was further noted that Ms Yumi Matsudaira acted as the interpreter during the Questions & Answers session, while responses to the shareholders' questions were provided by Mr Tetsura Masao and the Chairman, respectively.

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026 – ORDINARY RESOLUTION 1

Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 28 February 2026 together with the Auditors' Report thereon.

The following motion was proposed by the Chairman and seconded by a shareholder:

"That the Directors' Statement and the Audited Financial Statements for the financial year ended 28 February 2026 together with the Auditors' Report be received and adopted."

2. RE-ELECTION OF MR KUBOTA YASUAKI AS DIRECTOR – ORDINARY RESOLUTION 2

Mr Kubota Yasuaki, who was retiring as Director pursuant to Regulation 90 of the Constitution of the Company, had consented to continue in office.

Mr Kubota Yasuaki, upon re-election as Director, remain as Executive Director and Chief Executive Officer of the Company and a member of Nominating Committee.

The following motion was proposed by the Chairman and seconded by a shareholder:

"That Mr Kubota Yasuaki be re-elected as Director of the Company."

3. RE-ELECTION OF MR SHIDA YUKIHIRO AS DIRECTOR – ORDINARY RESOLUTION 3

Mr Shida Yukihiro, who was retiring as Director pursuant to Regulation 90 of the Constitution of the Company, had consented to continue in office.

Mr Shida Yukihiro, upon re-election as Director, remain as the Chairman of Remuneration Committee and a member of Nominating Committee and Audit Committee and will be considered independent pursuant to Rule 704(7) of the Catalist Rules of the SGX-ST.

The following motion was proposed by the Chairman and seconded by a shareholder:

"That Mr Shida Yukihiro be re-elected as Director of the Company."

4. PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 28 FEBRUARY 2027 – ORDINARY RESOLUTION 4

Resolution 4 was to approve the payment of Directors' fees of up to S$54,000 for the financial year ending 28 February 2027, to be paid monthly in arrears.

The following motion was proposed by the Chairman and seconded by a shareholder:

"That the payment of Directors' fees of up to S$54,000 for the financial year ending 28 February 2027, payable monthly in arrears, be approved."

5. RE-APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION 5

Resolution 5 relates to the re-appointment of Messrs Forvis Mazars LLP as Auditors of the Company. Messrs Forvis Mazars LLP had expressed their willingness to continue in office.

The following motion was proposed by the Chairman and seconded by a shareholder:

"That Messrs Forvis Mazars LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be agreed between the Directors and Messrs Forvis Mazars LLP."

6. ANY OTHER BUSINESS

There being no other ordinary business to transact, the Meeting proceeded to deal with the special business on the agenda.

SPECIAL BUSINESS:

7. AUTHORITY TO ISSUE SHARES – ORDINARY RESOLUTION 6

Ordinary Resolution 6 of the agenda was to authorise the Directors to issue and allot shares pursuant to Section 161 of the Companies Act 1967 (the "**Companies Act**") and Rule 806 of the Catalist Rules of the SGX-ST. The full text of the resolution was set out under item 6 in the Notice of this Meeting.

The following motion was proposed by the Chairman and seconded by a shareholder:

*"That pursuant to Section 161 of the Companies Act 1967 (the "**Act**") and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered to:*

*(a) (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 of the Company may in their absolute discretion deem fit; and

(b) (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 of the Company 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 one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with subparagraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed fifty per centum (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);

(2) *(subject to such 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 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 conversion or exercise of any convertible securities;*

(b) *new Shares arising from exercising of share options or vesting of share awards provided the 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;*

Adjustments in accordance with sub-paragraphs (2)(a) or (2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of this Resolution.

(3) *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*

(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 earlier."*

8. AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES PURSUANT TO FOOD INNOVATORS EMPLOYEE SHARE OPTION SCHEME – ORDINARY RESOLUTION 7

The Meeting noted that Resolution 7 was to authorise the Directors of the Company to grant options and issue shares in accordance with the provisions of Food Innovators Employee Share Option Scheme. The full text of the resolution was set out under item 7 in the Notice of this Meeting.

The following motion was proposed by the Chairman and seconded by a shareholder:

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

(i) *offer and grant options in accordance with the provisions of Food Innovators Employee Share Option Scheme ("**Food Innovators ESOS**"); and*

(ii) *allot and issue or deliver from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the exercise of options granted under Food Innovators ESOS, provided always that the aggregate number of Shares to be allotted and issued pursuant to Food Innovators ESOS, when aggregated with the aggregate number of Shares issued and issuable or transferred and to be transferred in respect of all options granted under Food Innovators ESOS; and the aggregate number of Shares over which options and/ or awards granted under any other share option, share incentive, performance share or restricted share plans implemented and in force, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.*

The authority conferred by this resolution 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."

9. VOTING BY POLL

As all the resolutions had been duly proposed and seconded, Ms Yumi Matsudaira invited the Scrutineer to explain the polling procedures. A representative from the Scrutineer, Reliance Advisory Services Pte. Ltd., proceeded to explain the procedures for voting by way of poll.

The shareholders/proxies were given time to complete the poll voting slips and cast their votes. Ms Yumi Matsudaira requested the shareholders to handover the poll voting papers to the Scrutineer. She then informed the Meeting that the Scrutineer would proceed to count the votes. As such, the AGM was adjourned at 4.00 p.m. for the vote counting and verification.

10. RESULTS OF THE POLL

The AGM resumed at 4.20 p.m. Based on the poll results, Ms Yumi Matsudaira declared all resolutions tabled at the AGM duly carried as follows:

No.	Ordinary Resolutions relating to:	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 (%)
1	Directors' Statement and Audited Financial Statements for the financial year ended 28 February 2026	58,398,208	58,398,208	100.00	0	0.00
2	Re-election of Mr Kubota Yasuaki as Director	58,398,208	58,398,208	100.00	0	0.00
3	Re-election of Mr Shida Yukihiro as Director	58,398,208	58,398,208	100.00	0	0.00
4	Approval of payment of Directors' fees of up to S$54,000 for the financial year ending 28 February 2027 to be paid monthly in arrears	58,398,208	58,398,208	100.00	0	0.00

No.	Ordinary Resolutions relating to:	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 (%)
5	Re-appointment of Messrs Forvis Mazars LLP as Auditors and authority to fix their remuneration	58,398,208	58,398,208	100.00	0	0.00
6	General mandate to issue new shares	58,398,208	58,395,208	99.99	3,000	0.01
7	Authority to grant options and issue shares pursuant to Food Innovators Employee Share Option Scheme	58,398,208	58,398,208	100.00	0	0.00

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 4.30 p.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING

KUBOTA YASUAKI
CHAIRMAN

Appendix 1

Questions and Answers

Question 1

Shareholder 1 referred to the Statistics of Shareholdings on page 150 of the Annual Report and noted that 49,032,446 shares (43.37%) were held through Phillip Securities Pte Ltd ("**Nominee**") as of 22 May 2026. The shareholder asked whether any substantial shareholder held more than 5% of the Company's shares through the Nominee and how many shareholders were represented under the Nominee.

Answer 1

Ms Yumi Matsudaira responded that, based on the available information, there was no shareholder holding more than 5% of the Company's total issued shares through the Nominee. She added that the Nominee represented approximately 250 shareholders other than the top 20 shareholders.

The Sponsor further informed shareholders that it would request the Company to verify the information, as the shares were held through a Nominee account and the Company did not have visibility of the underlying beneficial owners. The Company would provide further clarification if necessary.

Post-Meeting Note:
Upon checking, the Company was unable to obtain details of the number of shareholders behind the nominee accounts.

Question 2

Shareholder 1 further noted that the Group's net tangible assets per share was approximately 2.1 cents and enquired how the Company determines the option price.

Answer 2

Ms Yumi Matsudaira replied that the option price is generally determined with reference to the Company's IPO issue price and may be set within a range of plus or minus 10% of the IPO issue price. She further explained that, should the Company decide to proceed with any future grant of options, the proposed option price would be subject to the approval of the Board of Directors.

Post-Meeting Note:
For clarification, should the Company decide to proceed with any future grant of options, the proposed option price will not be determined solely by reference to the Company's IPO issue price. Instead, it will be determined after taking into account relevant factors, including the prevailing market price of the shares, the financial position and performance of the Group, and the vesting conditions of the proposed options, subject to the approval of the Board of Directors and the relevant Board Committees.