TRICKLESTAR LIMITED
(Company Registration No. 201837106C)
(Incorporated in the Republic of Singapore)
(the "**Company**")

Minutes of the Annual General Meeting ("AGM" or "Meeting")

Date	:	Wednesday, 26 March 2025
Time	:	10.30 a.m.
Place	:	Four Points by Sheraton Singapore, Riverview Elgin Room, 382 Havelock Road, Singapore 169629
Present	:	As per attendance sheet maintained by the Company (Due to restriction on the use of personal data under the Personal Data Protection Act 2012, the names of the attendees of the Meeting are not published in this minutes)

WELCOME AND INTRODUCTION

The Chairman of the Board, Mr. Ling Hee Keat welcomed all to the Meeting and introduced his fellow Directors and key executives of the Company who were in attendance for the Meeting as below:

- Mr. Gunananthan Nithyanantham, Non-executive Non-independent Director.
- Mr. Chuah Jern Ern, Independent Director and chairman of the Nominating Committee ("**NC**"), member of the Remuneration Committee ("**RC**") and the Audit Committee ("**AC**").
- Mr. Jason John Clark, Executive Director and Chief Executive Officer ("**CEO**") of the Company*
- Mr. Jeremy John Figgins, Independent Director and chairman of the AC and member of the NC and RC*
- Mr. Loh Peng Kok, the Chief Financial Officer of the Company ("**CFO**")*

** participated via video conferencing*

The Chairman thanked the representatives from Messrs. Foo Kon Tan LLP, the Company's external auditor, PrimePartners Corporate Finance Pte. Ltd., the Sponsor, Vistra, the corporate secretarial agent, who were in attendance at the Meeting.

QUORUM

There being a quorum present, the Chairman called the Meeting to order at 10.30 a.m.

NOTICE OF MEETING

The notice convening the Meeting, having been in the hands of the Members for the requisite period, was taken as read.

AUDITED FINANCIAL STATEMENTS

The Chairman tabled the Directors' Statement, Audited Financial Statements of the Group for the financial year ended 31 December 2024 ("**FY2024**") to the Members.

QUESTIONS AND ANSWERS

The Chairman informed the Members that the Company had received some written questions from the Securities Investors Association Singapore ("**SIAS**") prior to the Meeting. Responses to those questions raised by SIAS had been published on the Company's website and released to the Singapore Exchange Securities Trading Limited via SGXNet on 20 March 2025 accordingly.

Members were invited to ask any questions they had regarding the proposed agenda items.

(The full text of the substantive questions raised, and answers given is contained in Appendix A, attached herewith, and form part of these minutes.)

After all the questions had been duly answered and addressed, the Chairman proceeded with the formal proceedings for voting on the proposed resolutions.

VOTING BY WAY OF POLL

The Chairman informed the Members that all the resolutions put forth at the Meeting would be voted on by way of polls. Complete Corporate Services Pte Ltd and Moore Stephens LLP have been appointed as the polling agent and scrutineer for the polling process and voting verification, respectively.

The Chairman invited Mr. Oon Hong Yu, the representative from Complete Corporate Services Pte Ltd to brief the Members on the poll voting procedure.

After the briefing, the Chairman put forward the following proposed resolutions for voting.

ORDINARY BUSINESSES

RESOLUTION 1 – TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHE WITH THE AUDITORS' THEREON

The following motion was put forward and proposed by the Chairman to the Members:

"That the Directors' Statement and Audited Financial Statements of the Company for FY2024 together with the Auditor's Report thereon be approved."

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

No. of votes for	:	68,810,461 shares representing 100%
No. of votes against	:	Nil share representing Nil%
Total votes cast	:	68,810,461

The Chairman declared Ordinary Resolution 1 carried.

RESOLUTION 2 – TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF S$352,800 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025

The following motion was put forward and proposed by the Chairman to the Members:

"That the payment of Directors' Fees of S$352,800/- for the financial year ending 31 December 2025 be approved."

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

No. of votes for	:	68,810,461 shares representing 100%
No. of votes against	:	Nil share representing Nil%
Total votes cast	:	68,810,461

The Chairman declared Ordinary Resolution 2 carried.

RESOLUTION 3 – TO RE-ELECT MR. GUNANANTHAN NITHYANANTHAM AS A DIRECTOR OF THE COMPANY

The following motion was put forward and proposed by the Chairman to the Members:

"That Mr. Gunananthan Nithyanantham, who retires pursuant to Regulation 89 of the Company's Constitution, be re-elected as a Non-Executive Non-Independent Director of the Company"

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

No. of votes for	:	53,820,850 shares representing 100%
No. of votes against	:	Nil share representing Nil%
Total votes cast	:	53,820,850

The Chairman declared Ordinary Resolution 3 carried.

RESOLUTION 4 – TO RE-ELECT MR. CHUAH JERN ERN AS A DIRECTOR OF THE COMPANY

The following motion was put forward and proposed by the Chairman to the Members:

"That Mr. Chuah Jern Ern, who retires pursuant to Regulation 89 of the Company's Constitution, be re-elected as an Independent Director of the Company"

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

No. of votes for	:	64,963,833 shares representing 100%
No. of votes against	:	Nil share representing Nil%
Total votes cast	:	64,963,833

The Chairman declared Ordinary Resolution 4 carried.

RESOLUTION 5 – TO RE-ELECT MR. JASON JOHN CLARK AS A DIRECTOR OF THE COMPANY

The following motion was put forward and proposed by the Chairman to the Members:

"That Mr. Jason John Clark, who retires pursuant to Regulation 88 of the Company's Constitution, be re-elected as an Executive Director of the Company"

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

No. of votes for	:	68,764,961 shares representing 100%
No. of votes against	:	Nil share representing Nil%
Total votes cast	:	68,764,961

The Chairman declared Ordinary Resolution 5 carried.

RESOLUTION 6 - TO RE-APPOINT MESSRS FOO KON TAN LLP AS THE COMPANY'S AUDITORS

The following motion was put forward and proposed by the Chairman to the Members:

"That Messrs FOO KON TAN LLP, Certified Public Accountants, Singapore, be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next annual general meeting at a remuneration to be fixed by the Directors."

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

No. of votes for	:	68,810,461 shares representing 100%
No. of votes against	:	Nil share representing Nil%
Total votes cast	:	68,810,461

The Chairman declared Ordinary Resolution 6 carried.

SPECIAL BUSINESSES

RESOLUTION 7 – TO ALLOT AND ISSUE SHARES

The following motion was put forward and proposed by the Chairman to the Members:

"(a) THAT, pursuant to Section 161 of the Companies Act 1967 ("**Act**") and Rule 806(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") and the Constitution, the Directors be and hereby authorised to:

(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;

(b) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this resolution was in force,

provided always that:

(i) 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 100% of the total number of issued Shares (excluding treasury shares and

subsidiary holdings) (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 the existing shareholders of the Company ("Shareholders") shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);

(ii) (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 (i) above, the percentage of the issued Shares 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 this resolution is passed, after adjusting for:

(a) new Shares arising from the conversion or exercise of convertible securities;

(b) new Shares arising from exercising of share options or vesting of share awards provided the options or share 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 Rule 806(3)(a) or Rule 806(3)(b) of the Catalist Rules 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 the passing of the resolution approving the mandate;

(iii) 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 all applicable legal requirements under the Act and the Constitution for the time being; and

(iv) the authority conferred by this resolution shall, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

No. of votes for	:	68,764,961 shares representing 99.93%
No. of votes against	:	45,500 shares representing 0.07%
Total votes cast	:	68,810,461

The Chairman declared Ordinary Resolution 7 carried.

RESOLUTION 8 – TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES PURSUANT TO THE TRICKLESTAR PERFORMANCE SHARE PLAN

The Chairman put forward and proposed the following motion to the Members:

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

(i) offer and grant awards ("**Awards**") from time to time in accordance with the provisions of the TrickleStar Performance Share Plan ("**PSP**"); and

(ii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting of Awards granted under the PSP,

provided always that the aggregate number of Shares issued and issuable pursuant to the Awards granted under the PSP, when added to (a) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and (b) all other Shares issued and issuable and/or transferred or transferable in respect of all share options granted or share awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed 15% of the total issued share capital (excluding treasury shares and subsidiary holdings) 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 or the date by which the next AGM is required by law to be held, whichever is earlier."

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

No. of votes for	:	68,810,461 shares representing 100%
No. of votes against	:	Nil share representing Nil%
Total votes cast	:	68,810,461

The Chairman declared Ordinary Resolution 8 carried.

RESOLUTION 9 – TO RENEW SHARE BUY-BACK MANDATE

The Chairman put forward and proposed the following motion to the Members:

"THAT

(i) for the purposes of Sections 76C and 76E of the Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or acquire the Shares not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:

(a) on market purchase(s) on the SGX-ST ("**Market Purchase**") through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company or the purpose of share buyback; and/or

(b) off-market purchase(s) (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by Act and Catalist Rules,

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

(ii) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy Back Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Act;

(iii) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-back 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 Ordinary Resolution and expiring on the earliest of:

(a) the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is earlier;

(b) the date when such mandate is revoked or varied by the Shareholders of the Company in general meeting; or

(c) the date on which the share buy-back is carried out to the full extent mandated, whichever is earliest;

(iv) in this Ordinary Resolution:

"Maximum Percentage" means that number of issued Shares representing 10.0% of the total number of issued Shares as at the date of the passing of this Ordinary Resolution (excluding any Shares which are held as treasury shares or subsidiary holdings as at that date); and

"Maximum Price" in relation to a Share to be purchased, means the purchase price as determined by the Directors and not exceeding:

(a) in the case of a Market Purchase, 105.0% of the average closing market price. For this purpose, the average closing market price is:

1) the average of the closing market prices of the Shares over the last five (5) Market Days on the SGX-ST (on which transactions in the Shares were recorded) immediately before the day on which the Market Purchases were made by the Company; and

2) deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the Market Purchases were made by the Company; and

(b) in the case of an Off-Market Purchase, 105.0% of the highest price at which a Share is transacted on the SGX-ST on the Market Day (when transactions in the Shares are recorded) immediately preceding the date on which the Company announces an Off-Market Purchase offer stating the purchase price and the relevant terms of the equal access scheme,

(the "**Maximum Price**") in either case, excluding related expenses of the Share Purchase.

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

The motion was put to a vote and the Chairman subsequently announced the verified results of the poll as follows:

No. of votes for	:	68,810,461 shares representing 100%
No. of votes against	:	Nil share representing Nil%
Total votes cast	:	68,810,461

The Chairman declared Ordinary Resolution 9 carried.

There being no other business, the meeting concluded at 11.03 a.m. and the Chairman thanked the Members for their attendance and participation for the Meeting.

Signed as a correct record of the proceedings,

Ling Hee Keat
Chairman of the Board
16 April 2025

TRICKLESTAR LIMITED
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APPENDIX A

SUBSTANTIVE QUESTIONS RECEIVED AND ANSWERS GIVEN AT THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") HELD ON 26 MARCH 2025

Apart from the questions received from SIAS, which have been answered and posted on SGXNet and the Company website, the following were questions raised by a Member and answers given by the Chairman and Directors of the Company at the meeting.

Q1 In accordance with Principle 11 of the Code of Corporate Governance 2018, and as disclosed in the annual report for the financial year ended 31 December 2024 ("**FY2024**"), the Company treats all shareholders fairly and equitably to enable them to exercise their rights and communicate their views on matters affecting the Company. The Company provides shareholders with a balanced and understandable assessment of its performance, position and prospects.

However, there are no printed copies of the annual report available at the venue, and the request form has not been received by the shareholders. Could you please clarify this situation?

A1 In line with the TrickleStar's sustainability drive, TrickleStar did not despatch any printed copies of the annual report for FY2024 to Members. However, printed copies of the notice of this annual general meeting, the related proxy form and a form to request a printed copy of the annual report for FY2024 ("**Request Form**") were despatched to the registered address of all Members as per the shareholders listing provided by the Central Depository (Pte) Limited to the Company.

Shareholders who wish to receive a printed copy of the annual report for FY2024 must complete and return the Request Form by 14 March 2025.

We are unsure why the Request Form was omitted in your case but will take this matter up with our printing and mailing agents accordingly.

Thank you for your feedback. We will ensure that printed annual reports are available at the venue of the next annual general meeting of the Company.

Q2 Could you clarify if the proposed Directors' Fees of S$352,800 include payments to the Executive Directors? If not and if the proposed amount is solely for the Independent Directors fees, it might be considered excessive. Please reconsider.

A2 The Directors' Fees of S$352,800 do not include payments to the Executive Directors. We noted your comment, and the Remuneration Committee is re-assessing the fee. The proposed amount is the maximum limit and may not be fully paid out once the RC completes its review.