

SUNPOWER GROUP LTD.
(Incorporated in Bermuda)
(the “**Company**”)

MINUTES OF SPECIAL GENERAL MEETING

Minutes of the Special General Meeting of the Company (the “**Meeting**”) held on Friday, 27 May 2022 at 10:00 a.m., by way of electronic means.

Present: As Per Attendance List Report

CHAIRMAN

Mr Michael Chin Sek Peng (the “**Chairman**”) called the Meeting to order at 10:00 a.m., and extended a warm welcome to the shareholders of the Company (the “**Shareholders**”) present at the Meeting by way of electronic means.

The Chairman informed the attendees that the Meeting was being convened and held in accordance with the guidance on safe distancing measures when conducting general meetings as issued by, amongst others, the Singapore Exchange Regulation.

The Chairman informed the attendees that, as provided in the notice of the Meeting dated 6 May 2022, the Shareholders would be able to vote electronically in real time or would have exercised their votes by submitting proxy forms appointing and directing the Chairman of the Meeting to vote on their behalf. The validity of the proxy forms lodged by the Shareholders as at the cut-off date on 25 May 2022 at 10.00 a.m., have been reviewed and the votes of all valid proxies have been counted and verified.

In addition, the Shareholders viewing the live audio and video feed, or listening in through audio-only means, would be able to communicate electronically with each other and with the board of directors of the Company during the course of the Meeting. The Shareholders viewing the live audio and video feed, or listening by audio only means, may submit questions “live” during the broadcast of the Meeting. The Shareholders were also provided with the opportunity to submit their questions in advance of the Meeting. The Company had received a question on resolution tabled at the Meeting from the Shareholders that were submitted between 6 May 2022 to 20 May 2022, and the response to the substantial and relevant question had been announced *via* the Company’s corporate website and SGXNet on 26 May 2022.

The Chairman noted that there was a quorum for the Meeting and that the notice convening the Meeting had been despatched to the Shareholders on 6 May 2022 (the “**Notice**”). The Notice was taken as read.

The Chairman informed the Meeting that to accord due respect to the full voting rights of the Shareholders, the proposed resolution tabled at the Meeting would be voted on by way of a poll, as required under Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited. The Shareholders who wished to exercise their votes would have already directed the Chairman of the Meeting to vote on the proposed resolution prior to the Meeting. The Shareholders who were present and had pre-registered themselves at the pre-registration website were also able to cast their vote on the resolution *via* the “live” voting, after the Question and Answer (“**Q&A**”) session of the Meeting. The proposed resolution was deemed duly proposed and seconded. The Chairman informed the attendees that the result

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of the poll would be announced after the resolution had been voted upon, and that the Company had appointed BDO Corporate Service Pte. Ltd. to act as scrutineers for the conduct of the poll on the proposed resolution and for verifying the result of the “live” electronic voting. The Meeting proceeded to business.

Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as used in the circular dated 6 May 2022 issued by the Company.

ORDINARY RESOLUTION

THE PROPOSED RENEWAL OF THE IPT GENERAL MANDATE

The Chairman referred to the proposed ordinary resolution in relation to the renewal of the IPT General Mandate, and informed the attendees that the full text of the resolution was set out in the Notice.

The Chairman informed that, Mr Guo Hong Xin, the Non-Executive and Non-Independent Chairman of the Company, and Mr Ma Ming, an Executive Director and Chief Executive Officer of the Company, and each of their respective associates would be abstaining from exercising any voting right in respect of the resolution tabled at the Meeting.

QUESTION AND ANSWER

The Chairman then invited the Shareholders to put forward any questions in respect of the resolution tabled at the Meeting.

POLL

There being no questions from the Shareholders, the Chairman declared the Q&A session closed and invited the Shareholders to vote on the resolution tabled at the Meeting.

The Meeting was adjourned at 10:09 a.m. for the Shareholders to cast their votes and reconvened at 10:14 a.m. The Chairman declared the “live” voting session closed and informed the attendees that there would be a short break while the scrutineers verified the votes.

After a short break, the Chairman announced that, as the proposed resolution had been duly voted on by the Shareholders through the submission of proxy forms and “live” voting, and verified by the scrutineers, the result of the votes were presented to Shareholders, which was as follow:

Ordinary Resolution:

	No. of Shares	Percentage (%)
No. of votes in favour of the resolution	170,875,300	99.99
No. of votes against the resolution	15,000	0.01

Based on the result of the poll, the Chairman declared the resolution carried.

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It be noted that:

The following resolution was passed as an Ordinary Resolution:

“RESOLVED that:

- (a) approval be and is hereby given, for the purpose of Chapter 9 of the Listing Manual, for the Company and/or its subsidiaries, to enter into any of the transactions falling within the categories of the Mandated Transactions described in the Circular with the Mandated Interested Persons, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for the Mandated Transactions as set out in the Circular;
- (b) the IPT General Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the next annual general meeting is held or is required by law to be held, whichever is earlier;
- (c) the Independent Committee be and is hereby authorised to take such actions as it deems proper in respect of the review procedures for the Mandated Transactions and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and
- (d) the Directors be and are hereby authorised to take such steps, approve all matters and enter into all such transactions, arrangements and agreements and execute all such documents and notices as may be necessary or expedient for the purpose of giving effect to the proposed renewal of the IPT General Mandate as such Directors or any of them may deem fit or expedient or to give effect to this ordinary resolution.”

CONCLUSION

There being no other business, the Chairman thanked all attendees present at the Meeting and declared the Meeting closed at 10:17 a.m.

Confirmed as a correct record

Signed by Michael Chin Sek Peng
Chairman of the Meeting

Dated: 13 June 2022