

KODA LTD

(Incorporated in the Republic of Singapore)
(Company Registration Number 198001299R)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 30 OCTOBER 2020

The Board of Directors (the “**Board**”) of Koda Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Annual General Meeting of the Company held on Friday, 30 October 2020 (“**AGM**”).

The Board would like to thank shareholders for their attendance at the AGM. Paragraph 11 of the joint statement dated 1 October 2020 released by the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation requires the Company to release the minutes of AGM within one month after the date of AGM. The minutes of the AGM are set out at **Annex A**.

By Order of the Board
Koda Ltd

James Koh Jyh Gang
Executive Chairman and Chief Executive Officer

18 November 2020

ANNEX A

KODA LTD

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MINUTES OF ANNUAL GENERAL MEETING

Date : Friday, 30 October 2020

Time : 10.00 a.m.

Place : By way of electronic means

Present : As set out in the attendance records maintained by the Company

Chairman : Mr James Koh Jyh Gang

Introduction

The Chairman welcomed the shareholders to the Annual General Meeting (“**AGM**”) of the Company.

The Chairman stated that due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe-distancing measures in Singapore, the AGM will be conducted by way of electronic means.

Alternative arrangements were put in place to allow shareholders who have pre-registered in advance to participate by watching the AGM proceeding through a live audio-visual webcast or live audio-only stream.

The Chairman introduced the Board of Directors to the shareholders.

Quorum

As a quorum was present, the Chairman declared the AGM open.

Notice

The Chairman stated that the Company’s Annual Report for the financial year ended 30 June 2020 together with the Notice of AGM dated 15 October 2020 have been circulated to the shareholders.

The Chairman suggested that the Notice of AGM be taken as read.

Voting

It was noted that in accordance with Regulation 58(A) of the Company's Constitution, the Ordinary Resolutions put to vote at the AGM were decided on a poll.

As shareholders (whether individual or corporate) are required to appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, the Ordinary Resolutions put to vote at the AGM were deemed to be proposed and seconded.

Corporate Backoffice Pte. Ltd. was appointed as the Company's Scrutineer.

Shareholders were given the opportunity to submit comments, queries and/or questions in respect of the Ordinary Resolutions put to vote at the AGM. The deadline for submission of such comments, queries and/or questions was 6.00 p.m. on Friday, 23 October 2020. The Chairman informed that the Company has addressed all substantial and relevant questions received from shareholders in relation to the Ordinary Resolutions put to vote at the AGM, and has published its responses on the Company's website and on SGXNET on Monday, 26 October 2020.

Ordinary Business

1. Ordinary Resolution 1

To receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 June 2020 together with the Directors' Statement and the Auditors' Report thereon.

The motion was put to vote by way of a poll.

Based on the proxy votes received, there were 41,093,107 shares voting for the motion, representing 100.00% of the total number of shares voting for and against the motion, and 0 shares voting against the motion. Accordingly, Ordinary Resolution 1 was resolved by a unanimous vote:

"That the Audited Financial Statements of the Company for the financial year ended 30 June 2020 together with the Directors' Statement and the Auditors' Report thereon, be received and adopted."

2. Ordinary Resolution 2

To declare a tax-exempt (one-tier) final dividend of 0.75 Singapore cents per ordinary share for the financial year ended 30 June 2020.

The motion was put to vote by way of a poll.

Based on the proxy votes received, there were 41,093,107 shares voting for the motion, representing 100.00% of the total number of shares voting for and against the motion, and 0 shares voting against the motion. Accordingly, Ordinary Resolution 2 was resolved by a unanimous vote:

"That the tax-exempt (one-tier) final dividend of 0.75 Singapore cents per ordinary share for the financial year ended 30 June 2020 be and is hereby approved."

3. Ordinary Resolution 3

To approve the payment of Directors' fees of S\$136,000 for the financial year ended 30 June 2020.

The motion was put to vote by way of a poll.

Based on the proxy votes received, there were 40,823,649 shares voting for the motion, representing 99.98% of the total number of shares voting for and against the motion, and 6,500 shares voting against the motion, representing 0.02% of the total number of shares voting for and against the motion. Accordingly, Ordinary Resolution 3 was resolved by a majority vote:

“That the payment of Directors’ fees of S\$136,000 for the financial year ended 30 June 2020 be and is hereby approved.”

4. Ordinary Resolution 4

To re-appoint Deloitte & Touche LLP as the Company’s Auditors and to authorize the Directors of the Company to fix their remuneration.

The motion was put to vote by way of a poll.

Based on the proxy votes received, there were 40,830,149 shares voting for the motion, representing 100.00% of the total number of shares voting for and against the motion, and 0 shares voting against the motion. Accordingly, Ordinary Resolution 4 was resolved by a unanimous vote:

“That Deloitte & Touche LLP be and is hereby re-elected as the Company’s Auditors and the Directors of the Company be and are hereby authorized to fix their remuneration.”

5. Ordinary Resolution 5

To re-elect Mr Tan Choon Seng who is retiring pursuant to Regulation 89 of the Company’s Constitution.

The Meeting noted that Mr Tan Choon Seng will, upon re-election as a Director of the Company, remain as an Independent Non-Executive Director, the Chairman of the Audit Committee, and a member of the Nominating and Governance Committee and the Remuneration Committee. Mr Tan Choon Seng is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The motion was put to vote by way of a poll.

Based on the proxy votes received, there were 40,823,649 shares voting for the motion, representing 99.98% of the total number of shares voting for and against the motion, and 6,500 shares voting against the motion, representing 0.02% of the total number of shares voting for and against the motion. Accordingly, Ordinary Resolution 5 was resolved by a majority vote:

“That Mr Tan Choon Seng, who is retiring pursuant to Regulation 89 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

6. Ordinary Resolution 6

To re-elect Mr Ernie Koh Jyh Eng who is retiring pursuant to Regulation 89 of the Company’s Constitution.

The Meeting noted that Mr Ernie Koh Jyh Eng will, upon re-election as a Director of the Company, remain as an Executive Director.

The motion was put to vote by way of a poll.

Based on the proxy votes received, there were 41,086,607 shares voting for the motion, representing 99.98% of the total number of shares voting for and against the motion, and 6,500

shares voting against the motion, representing 0.02% of the total number of shares voting for and against the motion. Accordingly, Ordinary Resolution 6 was resolved by a majority vote:

"That Mr Ernie Koh Jyh Eng, who is retiring pursuant to Regulation 89 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

Special Business

7. Ordinary Resolution 7

To approve a one-time ex-gratia payment of S\$500,000 to the Non-Executive Chairman of the Company, Mr Koh Teng Kwee.

The motion was put to vote by way of a poll.

Based on the proxy votes received, there were 9,787,945 shares voting for the motion, representing 99.93% of the total number of shares voting for and against the motion, and 6,500 shares voting against the motion, representing 0.07% of the total number of shares voting for and against the motion. Accordingly, Ordinary Resolution 7 was resolved by a majority vote:

"That the one-time ex-gratia payment of S\$500,000 to the Non-Executive Chairman of the Company, Mr Koh Teng Kwee, be and is hereby approved."

8. Ordinary Resolution 8

To grant Directors of the Company authority to allot and issue new shares and/or instruments.

The motion was put to vote by way of a poll.

Based on the proxy votes received, there were 41,063,207 shares voting for the motion, representing 99.93% of the total number of shares voting for and against the motion, and 29,900 shares voting against the motion, representing 0.07% of the total number of shares voting for and against the motion. Accordingly, Ordinary Resolution 8 was resolved by a majority vote:

"That, pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore (the "Act") and Rule 806 of the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors of the Company to:

- (a) (i) *allot and issue new 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 the 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, allot and issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution is 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) and convertible securities to be issued pursuant to this Resolution does not exceed 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), of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as at the time of passing of this Resolution);

- (2) subject to such calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of Shares and convertible securities that may be issued under sub-paragraph (1) above on a pro-rata basis, the percentage of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares in the capital of the Company (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 Instruments or any convertible securities;*
 - (ii) new Shares arising from exercising of share options or vesting of share awards outstanding and/or subsisting at the time of the passing of this Resolution, provided that the share options or the share awards were granted in compliance with the rules of the Listing Manual of the SGX-ST; and*
 - (iii) any subsequent bonus issue, consolidation or sub-division of Shares;**
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST as amended from time to time (unless such compliance has been waived by the SGX-ST) and the Company's Constitution for the time being; and*
- (4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."*

Conclusion

There being no other business, the Chairman declared the AGM closed and thanked all shareholders who attended the AGM.