

POWERMATIC DATA SYSTEMS LIMITED

(Company Registration No. 198900414E)

(Incorporated in Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : SAFRA Yishun Country Club: 60 Yishun Ave 4, Level 2, Canna Room, Singapore
769027

DATE : Thursday, 25 January 2024

TIME : 12.05 p.m.

PRESENT

Board of Directors:

Dr. Chen Mun (Chairman and Chief Executive Officer)
Ms. Ang Bee Yan, Katherine (Executive Director)
Mr. Tan Chao Hsiung, David (Lead Independent Director)
Dr. Lye Kin Mun (Independent Director)
Mr. Cheng Heng Tan (Independent Director)
Professor Cham Tao Soon (Independent Director)

Shareholders:

*As per attendance list

IN ATTENDANCE

Ms. Wong Yoen Har (Company Secretary)
Ms. Molly Chua (Finance Manager)

BY INVITATION

*Boardroom Corporate & Advisory Services Pte. Ltd. - Polling Agent
*CNP Business Advisory Pte. Ltd. - Scrutineers
*Other invitees - As per attendance list

CHAIRMAN OF THE MEETING

Dr. Chen Mun

**Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders, proxies and professionals who have attended the Extraordinary General Meeting would not be published in the Minutes.*

QUORUM

As a quorum was present, Dr. Chen Mun, the Chairman of the Meeting (the "**Chairman**") declared the Extraordinary General Meeting (the "**Meeting**") open at 12.05 p.m.

NOTICE OF MEETING

The Notice of Meeting which had been circulated within the prescribed period was taken as read.

PROCEDURES OF MEETING

The Chairman informed that he had been appointed as proxy by some shareholders and he would be voting in accordance with their instructions.

As there was no objection, the Chairman proceeded with the formalities of conducting a poll after the completion of the business of the Meeting.

ORDINARY RESOLUTION

THE PROPOSED ADOPTION OF THE POWERMATIC DATA SYSTEMS EXECUTIVES’ SHARE AWARD SCHEME

The Ordinary Resolution dealt with the Proposed Adoption of the Powermatic Data Systems Executives’ Share Award Scheme.

The Chairman proposed the motion on the resolution that was set out in the Notice of Meeting in the Circular dated 3 January 2024 to the Shareholders.

The Chairman invited questions and the following were raised and responded:

Questions	Reponses
On the shareholder scheme, currently do you have treasury shares in the Company, will the treasury shares form part of the award?	Chairman replied that the share award will use the treasury shares and there will be no issuance of new shares for the award.
Will the company embark in share buy back to increase the number of treasury shares? Some companies purchase shares in the market for the share award.	<p>Chairman informed that the treasury shares for the share award arose from share buybacks that were previously carried out by the Company.</p> <p>The Company had held these treasury shares for quite some time, so Management decided to award these shares to the executives as incentives from time to time. Management will look into the share buy back when the Company’s share price is low as the current share price is too high.</p>

RESULT OF POLL

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	1,824,860	97.33
Against	50,100	2.67
Total Number of Valid Shares Cast	1,874,960	100.00

The Chairman declared the Ordinary Resolution was duly carried. It was **RESOLVED THAT:**

- (a) the employee share award scheme to be known as the “Powermatic Data Systems Executives’ Share Award Scheme 2023” (the “**Executives’ Share Award Scheme**”), the rules of which (the “**Executives’ Share Award Scheme Rules**”) has been appended to and a summary of which is set out in the Circular and under which awards (the “**Awards**”) of ordinary fully-paid Shares will be granted on such terms and conditions and in accordance with the Executives’ Share Award Scheme Rules, be and is hereby approved and adopted;
- (b) the Directors, and/or such committee comprising Directors duly authorised and appointed by the Board of the Company to administer the Executives’ Share Award Scheme, be and are hereby authorised;
 - i. to establish and administer the Executives’ Share Award Scheme;

- ii. to modify and/or amend the Executives' Share Award Scheme from time to time provided that such modifications and/or amendments are effected in accordance with the Executives' Share Award Scheme Rules and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Executives' Share Award Scheme;
- iii. to grant Awards in accordance with the Executives' Share Award Scheme Rules and pursuant to Section 161 of the Companies Act, to allot and issue or deliver from time to time such number of new Shares required pursuant to the vesting of the Awards under the Executives' Share Award Scheme provided that the aggregate number of New Shares available under the Executives' Share Award Scheme, when added to all Shares, options or awards granted under any other share option scheme, share award scheme, or share incentive scheme adopted by the Company, including but not limited to the Executives' Share Award Scheme, shall not exceed 15% of the total issued capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the Date of Grant;
- iv. subject to the same being allowed by law, to apply any Share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any treasury shares) towards the satisfaction of the Awards granted under the Executives' Share Award Scheme; and
- v. to complete and do all acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient to give effect to or for the purposes of this resolution or as they shall deem fit in the interests of the Company.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting of the Company closed at 12.20 p.m. and thanked everyone for the attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

DR. CHEN MUN
CHAIRMAN OF MEETING