

# EINDECKYODO

英德集团

**EINDEC CORPORATION LIMITED**  
(Company Registration No. 201508913H)  
(Incorporated in the Republic of Singapore)  
(the "Company")

## MINUTES OF ANNUAL GENERAL MEETING

**PLACE** : Clover Room of Civil Service Club Bukit Batok, 91 Bukit Batok West Ave 2, Singapore 659206

**DATE** : Wednesday, 24 April 2024

**TIME** : 10:00 a.m.

**PRESENT** : As set out in the attendance records maintained by the Company.

**IN ATTENDANCE** : As set out in the attendance records maintained by the Company.

**CHAIRMAN** : Mr. Zhang Wei (Executive Chairman and Chief Executive Officer)

## WELCOMING ADDRESS

The Chairman of the Meeting, Mr. Zhang Wei ("**Chairman**") had requested the Company Secretary to read the proceedings of the Annual General Meeting ("**Meeting**" or "**AGM**") on his behalf and the Company Secretary welcomed all attendees to the AGM.

## INTRODUCTION

The Company Secretary, on behalf of the Chairman, introduced the Directors present at the AGM, except for Ms Jiang Nan, Non-Independent and Non-Executive Director, who had sent her apologies for not being able to attend the Meeting.

She also introduced that the Corporate Secretarial Agent, Share Registrar and Polling Agent (In.Corp Corporate Services Pte. Ltd.), Auditors (Moore Stephens LLP), Sponsor (ZICO Capital Pte. Ltd.) and Scrutineers (Gong Corporate Services Pte. Ltd.), together with their representatives presented at the Meeting.

## QUORUM

As a quorum was present, on behalf of the Chairman, the Company Secretary called the AGM to order.

## **NOTICE OF MEETING**

All pertinent information relating to the proposed resolutions are set out in the notice of the AGM dated 9 April 2024 together with the Annual Report for the financial year ended 31 December 2023 which has been circulated for the required statutory period to the shareholders. With the consent of the Meeting, the notice convening the Meeting was taken as read.

## **QUESTIONS AND ANSWERS**

The Company Secretary informed the shareholders that they were given the opportunity to submit or email their questions to the Company prior to the Meeting. The Company has not received any questions from shareholders in relation to the agenda of the Meeting ("**Agenda**") by the submission deadline (i.e. by 10.00 a.m. on 17 April 2024).

Shareholders were also invited to raise questions during the course of the Meeting.

## **CONDUCT OF POLL**

In compliance with Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Section B: Rules of Catalyst ("**Catalist Rules**"), in his capacity as the Chairman of the Meeting, he requested all the resolutions set out in the notice of the Meeting be voted by way of poll. Accordingly, all resolutions at the Meeting shall be voted on by way of a poll after each of the resolutions has been proposed and seconded.

All the proxy forms lodged have been checked, counted and verified by the Polling Agent and Scrutineers and found to be in order.

For ease of administration, the Company had arranged for all the resolutions tabled for polling on a single poll voting paper. Counting will be conducted after all the resolutions were tabled at the Meeting and put to poll. The result of poll for each resolution will be announced before the close of the Meeting.

In.Corp Corporate Services Pte. Ltd. has been appointed as the Polling Agent and Gong Corporate Services Pte. Ltd. as the Scrutineers for the voting and tabulation of all submitted votes. A briefing was conducted by the Scrutineers on the poll voting procedures before proceeding with the Agenda.

## **ORDINARY BUSINESSSES:**

### **1. AUDITED FINANCIAL STATEMENTS AND DIRECTORS' STATEMENT OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 – RESOLUTION 1**

The Meeting proceeded to receive and adopt the Audited Financial Statements and Directors' Statement of the Company and the Group for the financial year ended 31 December 2023, together with the Independent Auditor's Report thereon.

Shareholders were invited to raise questions on the Audited Financial Statements of the Company for the financial year ended 31 December 2023. During the questions and answers session, questions raised by the shareholders were addressed by the Directors of the Company. The section on Questions & Answers is attached hereto as **Appendix**.

There being no further question raised by shareholders, the Meeting was informed that Resolution 1 on the Agenda was proposed and seconded by the shareholders and to put the following motion to the vote:

**Resolution 1**

**“RESOLVED** that the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2023, together with the Auditor’s Report thereon, be received and adopted.”

On behalf of the Chairman, the Company Secretary announced that shareholders could begin their poll voting for the Resolution 1 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

**2. DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024, TO BE PAID QUARTERLY IN ARREARS – RESOLUTION 2**

The Board had recommended the payment of Directors’ fees of S\$165,000 for the financial year ending 31 December 2024, to be paid quarterly in arrears.

The Meeting was informed that Resolution 2 on the Agenda was proposed and seconded by the shareholders and to put the following motion to the vote:

**Resolution 2**

**“RESOLVED** that the Directors’ fees of S\$165,000 for the financial year ending 31 December 2024, to be paid quarterly in arrears, be hereby approved.”

On behalf of the Chairman, the Company Secretary announced that shareholders could begin their poll voting for the Resolution 2 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

**3. RE-ELECTION OF MR WONG CHEE MENG, LAWRENCE – RESOLUTION 3**

Mr. Wong Chee Meng, Lawrence, who was retiring as a Director of the Company pursuant to Regulation 99 of the Constitution of the Company, had indicated his consent to act in the office.

The Meeting noted that Mr. Wong Chee Meng, Lawrence, upon being duly re-elected as a Director of the Company, would remain as an Independent Director of the Company, and continue to serve as the Chairman of the Remuneration Committee as well as a member of the Audit and Nominating Committees of the Company and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

The Meeting was informed that Resolution 3 on the Agenda was proposed and seconded by the shareholders and to put the following motion to the vote:

**Resolution 3**

**“RESOLVED** that Mr. Wong Chee Meng, Lawrence be re-elected as a Director of the Company.”

On behalf of the Chairman, the Company Secretary announced that shareholders could begin their poll voting for the Resolution 3 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

**4. RE-ELECTION OF MS. JIANG NAN AS A DIRECTOR – RESOLUTION 4**

Ms. Jiang Nan, who was retiring as a Director of the Company pursuant to Regulation 99 of the Company’s Constitution, had indicated her consent to act in office.

The Meeting noted that Ms. Jiang Nan, upon being duly re-elected as a Director of the Company, would remain as the Non-Independent and Non-Executive Director of the Company.

The Meeting was informed that Resolution 4 on the Agenda was proposed and seconded by the shareholders and to put the following motion to the vote:

**Resolution 4**

**“RESOLVED** that Ms. Jiang Nan be re-elected as a Director of the Company.”

On behalf of the Chairman, the Company Secretary announced that shareholders could begin their poll voting for the Resolution 4 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

**5. RE-APPOINTMENT OF AUDITORS – RESOLUTION 5**

The retiring auditors, Messrs. Moore Stephens LLP, had expressed their willingness to continue as auditors of the Company for the ensuing year. Resolution 5 on the Agenda was to re-appoint Messrs. Moore Stephens LLP as the auditors of the Company for the ensuing year and to authorise the Directors of the Company to fix their remuneration.

The Meeting was informed that Resolution 5 on the Agenda was proposed and seconded by the shareholders and to put the following motion to the vote:

**Resolution 5**

**“RESOLVED** that Messrs. Moore Stephens 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 AGM at a fee to be agreed between the Directors and Messrs. Moore Stephens LLP.”

On behalf of the Chairman, the Company Secretary announced that shareholders could begin their poll voting for the Resolution 5 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

**ANY OTHER BUSINESS**

As there was no notice of any other ordinary business to be transacted at the Meeting received by the Company Secretary, the Meeting proceeded to deal with the special business outlined in the notice convening the Meeting.

**SPECIAL BUSINESS:**

**6. AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT 1967 OF SINGAPORE (“COMPANIES ACT”) AND RULE 806 OF THE CATALIST RULES – RESOLUTION 6**

The Meeting was informed that Resolution 6 on the Agenda was to authorise the Directors of the Company to issue and allot shares pursuant to Section 161 of the Companies Act, the full text of the resolution was set out under item 6 in the notice of the AGM dated 9 April 2024.

The Meeting was informed that Resolution 6 on the Agenda was proposed and seconded by the shareholders and to put the following motion to the vote:

**Resolution 6**

**“RESOLVED** that pursuant to Section 161 of the Companies Act 1967 of Singapore (**“Companies Act”**) and Rule 806 of the Singapore Exchange Securities Trading Limited (**“SGX-ST”**) Listing Manual Section B: Rules of Catalist (**“Catalist Rules”**), the Directors of the Company be authorised and empowered to:

- (a) (i) allot and issue shares in 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 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 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 of the Company while this Resolution was in force,

**(“Share Issue Mandate”)**

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 Instruments 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 sub-paragraph (2) below), of which the aggregate number of Shares and Instruments 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 and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued Shares and Instruments 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 convertible securities;
  - (b) (where applicable) new Shares arising from exercising of share options or vesting of share awards, provided that such share options or share awards (as the case may be) 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

and provided also that adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (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 the 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 Companies Act and the Constitution of the Company for the time being in force; and
- (4) unless revoked or varied by the Company in a general meeting, such authority conferred by this Resolution shall continue in force (i) 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 or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.”

On behalf of the Chairman, the Company Secretary announced that shareholders could begin their poll voting for the Resolution 6 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

## **7. AUTHORITY TO GRANT AWARDS AND ALLOT AND ISSUE SHARES UNDER THE EINDEC PERFORMANCE SHARE PLAN 2015 – RESOLUTION 7**

The Meeting was informed that Resolution 7 on the Agenda was to authorise and empower the Directors of the Company to grant awards and issue shares under the Eindec Performance Share Plan 2015 (“**Share Plan**”), the full text of the resolution was set out under item 7 in the notice of the AGM dated 9 April 2024.

The Meeting was informed that Resolution 7 on the Agenda was proposed and seconded by the shareholders and to put the following motion to the vote:

**Resolution 7**

“**RESOLVED** that pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to grant awards in accordance with the provisions of the Share Plan and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the vesting of share awards under the Share Plan, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary Shares to be issued pursuant to the Share Plan shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital 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 of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

On behalf of the Chairman, the Company Secretary, at this point announced that shareholders could begin their poll voting for the last Resolution.

## CONDUCT OF POLL

The poll was conducted after all the 7 resolutions had been duly proposed and seconded.

The Company Secretary reminded the shareholders to complete their poll voting slips and to hand them over to the Scrutineers. The Scrutineers proceeded to collect the poll voting slips before the counting of votes. The representative of the Company Secretary, on behalf of the Chairman, then adjourned the Meeting at 10:25 a.m. for the counting of votes.

On behalf of the Chairman, the Company Secretary re-convened the Meeting at about 10:30 a.m. after being handed the results of the poll.

## REVIEW OF VOTING RESULTS

The Company Secretary was requested to assist in announcing the following poll voting results of all the Resolutions:

**Resolution 1**

The voting results of the poll for Resolution 1 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,901,000	100%
Against the Resolution	0	0%

Based on the above result, on behalf of the Chairman, the Company Secretary declared that Resolution 1 was **CARRIED**.

Resolution 2

The voting results of the poll for Resolution 2 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,901,000	100%
Against the Resolution	0	0%

Based on the above result, on behalf of the Chairman, the Company Secretary declared that Resolution 2 was **CARRIED**.

Resolution 3

The voting results of the poll for Resolution 3 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,901,000	100%
Against the Resolution	0	0%

Based on the above result, on behalf of the Chairman, the Company Secretary declared that Resolution 3 was **CARRIED**.

Resolution 4

The voting results of the poll for Resolution 4 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,901,000	100%
Against the Resolution	0	0%

Based on the above result, on behalf of the Chairman, the Company Secretary declared that Resolution 4 was **CARRIED**.

Resolution 5

The voting results of the poll for Resolution 5 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,901,000	100%
Against the Resolution	0	0%

Based on the above result, on behalf of the Chairman, the Company Secretary declared that Resolution 5 was **CARRIED**.

Resolution 6

The voting results of the poll for Resolution 6 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,901,000	100%
Against the Resolution	0	0%



Based on the above result, on behalf of the Chairman, the Company Secretary declared that Resolution 6 was **CARRIED**.

Resolution 7

The voting results of the poll for Resolution 7 were as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	71,901,000	100%
Against the Resolution	0	0%

Based on the above result, on behalf of the Chairman, the Company Secretary declared that Resolution 7 was **CARRIED**.

**CONCLUSION**

There being no other business to transact, on behalf of the Chairman, the Company Secretary declared the AGM of the Company closed at 10:35 a.m. and thanked everyone for their attendance.

**CONFIRMED AS A TRUE RECORD  
OF PROCEEDINGS HELD**

**ZHANG WEI  
CHAIRMAN**

**Appendix**

**Annual General Meeting held on 24 April 2024  
– Responses to Pertinent Questions from Shareholders**

**Question**

A shareholder expressed his observation on the Company's current positive cash position, and acknowledged the presence of adequate reserves. He enquired about the possibility of exploring reinvestment strategies to maximize returns over the long term, including the consideration of options such as share buybacks.

**Company's response**

The Chairman expressed gratitude to the shareholder for his valuable insights and recognition of the Company's improved cash flow. The management of the Company emphasised the importance of risk control and reaffirmed the dedication to advancing research and development efforts for new products. Regarding the issue of share buybacks, the Chairman suggested further discussion is needed to thoroughly assess its feasibility.