

SECURA GROUP LIMITED
(Company Registration No. 201531866K)
(Incorporated in Singapore)

Minutes of the Annual General Meeting (hereinafter referred to as the “**AGM**” or the “**Meeting**”) of Secura Group Limited (hereinafter referred to as the “**Company**”) held by way of electronic means on Friday, 12 June 2020 at 10.30 a.m.

PRESENT

Board of Directors

In Attendance:

Dr Ho Tat Kin (Chairman)
Mr Kan Kheong Ng
Ms Lim Siok Leng

Via Video-conference:

Mr Gary Ho Kwat Foong
Mr Ong Pang Liang
Mr Christina Teo Tze Wei

Shareholders who attended via live webcast or audio conference

As set out in the attendance records maintained by the Company.

Company Secretary (attended via live webcast)

Ms Ngiam May Ling

By Invitation

As set out in the attendance records maintained by the Company (*attended via live webcast*).

QUORUM AND INTRODUCTION

A quorum being present, the Chairman called the AGM to order.

The Chairman welcomed the shareholders who had joined the virtual AGM by “live” video and audio webcast.

The Chairman introduced his fellow Board members who have joined the AGM via video conference.

SUBMISSION OF QUESTIONS

Due to the circumstances, shareholders were not able to ask questions during the Meeting and were requested to submit their questions in relation to the agenda of the Meeting in advance. The Chairman noted that no questions were received.

NOTICE OF MEETING

The Chairman took the Notice of AGM issued on 21 May 2020 as read.

APPOINTING CHAIRMAN OF MEETING AS PROXY AND POLL VOTING

As all votes of the resolutions tabled at the AGM was by proxy and only the Chairman was appointed as proxy, the Chairman informed the Meeting that he has been appointed by numerous shareholders as proxy and would be voting in accordance with their instructions.

Reliance 3P Advisory Pte Ltd and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as Scrutineer and Polling Agent respectively.

The Chairman also informed the Meeting that he would announce the poll results after each resolution was proposed.

ORDINARY BUSINESS:

Resolution 1 – Adoption of Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors’ Report

The Chairman proposed that the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors’ Report be received and adopted.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 173,306,900 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors’ Report, be received and adopted.

Resolution 2(a) – Re-election of Mr Gary Ho Kuat Foong as a Director of the Company

Mr Gary Ho Kuat Foong who was retiring as a Director of the Company pursuant to Article 93 of the Constitution of the Company had signified his consent to continue in office.

The Chairman proposed that Mr Gary Ho Kuat Foong be re-elected as Director of the Company.

Mr Gary Ho Kuat Foong would, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees and would be considered independent.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 173,306,900 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT Mr Gary Ho Kuat Foong be re-elected as a Director of the Company.

Resolution 2(b) – Re-election of Mr Ong Pang Liang as a Director of the Company

Mr Ong Pang Liang who was retiring as a Director of the Company pursuant to Article 93 of the Constitution of the Company had signified his consent to continue in office.

The Chairman proposed that Mr Ong Pang Liang be re-elected as Director of the Company.

Mr Ong Pang Liang would, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees and would be considered independent.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 173,306,900 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT Mr Ong Pang Liang be re-elected as a Director of the Company.

Resolution 3 – Approval of proposed Directors’ fees of S\$234,000 for the financial year ending 31 December 2020

The Chairman sought shareholders’ approval to pay the amount of S\$234,000 as Directors’ fees for the financial year ending 31 December 2020, payable quarterly in arrears.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 173,306,900 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT the amount of S\$234,000 as Directors’ fees for the financial year ending 31 December 2020 be approved for payment, payable quarterly in arrears.

Resolution 4 – Re-appointment of Ernst & Young LLP as the auditors of the Company and authorisation for Directors to fix their remuneration

The Chairman proposed that Ernst & Young LLP be re-appointed as the auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 173,306,900 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT Ernst & Young LLP be re-appointed as the auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration.

As no notice of any other business had been received by the Secretary, the meeting proceeded to deal with the special business of the meeting.

SPECIAL BUSINESS:

Resolution 5 – Authority to allot and issue shares in the capital of the Company

The Chairman proposed Resolution 5 as set out under item 6 of the Notice of the AGM issued on 21 May 2020.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 173,306,900 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (“**Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”), the Directors be authorised and empowered to:

- (a)
 - (i) issue shares (“**Shares**”) in the Company 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,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors 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 Instruments made or granted by the Directors while this resolution was 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) to be issued 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 (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to 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 (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 that may be issued under subparagraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any convertible securities;
 - (b) new Shares arising from exercise of share options or vesting of share awards; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) 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) and the Constitution; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall 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.

Resolution 6 – Authority to grant options and/or awards and to allot and issue Shares under the Secura Employee Share Option Scheme and/or the Secura Performance Share Plan (collectively, the “Share-Based Incentive Plans”)

The Chairman proposed Resolution 6 as set out under item 7 of the Notice of the AGM issued on 21 May 2020.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 173,256,900 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT pursuant to Section 161 of the Act, the Directors be authorised and empowered to grant options and/or awards and to allot and issue, from time to time, such number of Shares as may be required to be issued upon the exercise of options granted by the Company and/or upon release of awards granted by the Company under the Share-Based Incentive Plans, whether granted and/or awarded during the subsistence of this authority or otherwise, provided always that the aggregate number of Shares to be issued pursuant to the Share-Based Incentive Plans shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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.

Resolution 7 – Renewal of the Share Buyback Mandate

The Chairman proposed Resolution 7 as set out under item 8 of the Notice of the AGM issued on 21 May 2020.

The Chairman put the motion to vote. He said that voting had been conducted by poll in advance and the result of the poll on this motion was as follows:

- Votes FOR the resolution: 7,328,000 votes or 100.00%.
- Votes AGAINST the resolution: 0 votes or 0.00%.

The Chairman declared the resolution carried.

RESOLVED THAT:

- (a) for the purposes of Section 76C and 76E of the Act, the exercise by the Directors of all of the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the

Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market purchase(s) (each an “**Market Purchase**”) on the SGX-ST; and/or
- (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback 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 resolution and expiring on the earlier of:

- (i) the date on which the next AGM is held or required by law to be held; or
- (ii) the date on which purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked,

in this resolution:

“**Maximum Limit**” means that number of issued Shares representing 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period (as hereinafter defined), in which event the total number of issued Shares shall be taken to be the number of the issued Shares as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

“**Relevant Period**” means the period commencing from the date of the passing of this resolution and expiring on the date the next AGM is held or is required by law to be held, whichever is earlier, after the date of this resolution; and

“**Maximum Price**”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (a) in the case of a Market Purchase, 105% of the Average Closing Price (hereinafter defined); and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price,

where:

- (1) “**Average Closing Market Price**” means the average of the closing market prices of the Shares traded on the SGX-ST over the last 5 Market Days (a “**Market Day**” being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of

the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5 Market Days; and

- (2) “**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
- (c) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.

QUESTIONS AND ANSWERS SESSION

The Chairman informed the Meeting that no questions were received by the Company and that shareholders who have missed this session and have any questions, may continue to write in to the Company’s regular channel at ir@securagroup.sg and the Company will endeavor to address the questions.

CLOSE OF THE MEETING

There being no other business, the Chairman thanked shareholders for their co-operation and patience at this virtual Meeting and declared the meeting closed at 10.42 a.m.

Certified as a True Record of Minutes

Dr Ho Tat Kin
Chairman