

LMS COMPLIANCE LTD.
(Company Registration No. 202225544C)
(Incorporated in the Republic of Singapore)
(the “**Company**”, and together with its subsidiaries, the “**Group**”)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	: Function Room, LR Floor, 380 Jalan Besar, ARC 380, Singapore 209000
DATE	: Friday, 25 April 2025
TIME	: 11:00 a.m.
PRESENT	: Mr. Ong Beng Chye (Independent Non-Executive Chairman) Dr. Ooi Shu Geok (Executive Director and Chief Executive Officer) Ms. Chong Moi Me (Executive Director and Chief Development Officer) Tan Sri Dato’ (Dr.) Wee Hoe Soon @ Gooi Hoe Soon (Independent Non-Executive Director) Ms. Wong Wan Chin (Independent Non-Executive Director)
ABSENT WITH APOLOGY	: Dr. Chong Juin Kuan (Non-Independent Non-Executive Director)
IN ATTENDANCE	: As set out in the attendance records maintained by the Company.
CHAIRMAN OF THE MEETING	: Mr. Ong Beng Chye (Independent Non-Executive Chairman)

INTRODUCTION

Mr. Ong Beng Chye, being the Chairman of the board of directors of the Company (“**Board**” or “**Directors**”) presided as Chairman of the Meeting (“**Chairman**”) and welcomed all shareholders of the Company (“**Shareholders**”), proxies and invitees to the Annual General Meeting of the Company (“**AGM**” or “**Meeting**”).

The Chairman then proceeded to introduce the Directors, the Company Secretary, the Sponsor, and the External Auditors who were in attendance. Dr. Chong Juin Kuan (“**Dr. Chong**”) extended his apologies for not being able to attend the AGM due to his conflicting schedule.

QUORUM

The Annual General Meeting was declared open at 11:00 a.m. upon confirmation by the Company Secretary that the quorum necessary for a general meeting as set out in the Constitution was present.

NOTICE OF AGM

With the consent of the members present at the AGM, the Notice of AGM dated 8 April 2025 (“**Notice**”) was taken as read as all pertinent information relating to the proposed resolutions tabled at the Meeting were set out in the Notice of AGM of the Company.

The Notice had been published on the local newspaper, the SGXNet and on the Company's corporate website on 8 April 2025.

The Proxy Forms lodged by the Shareholders had been checked and found to be in order.

QUESTIONS FROM SHAREHOLDERS

As set out in the Notice, Shareholders were able to submit questions relating to the resolutions to be tabled for approval at the AGM prior to the Meeting by 11.00 a.m. on Tuesday, 15 April 2025. As at the cut-off date for the submission of questions, no question was received from the Shareholders by the Company prior to the AGM.

VOTING BY POLL

Shareholders were informed that all resolutions to be tabled at the AGM would be voted upon by way of poll in accordance with Regulation 66 of the Constitution of the Company and the requirements of Rule 730A(2) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The poll on each resolution would be conducted after the formalities of the AGM.

B.A.C.S Private Limited. had been appointed as the Polling Agent and Gong Corporate Services Pte Ltd has been appointed as the Scrutineer.

ORDINARY BUSINESSES:

1. ADOPTION OF THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024, TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT THEREON – RESOLUTION 1

Resolution 1 was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2024 ("**FY2024**") together with the Independent Auditors' Report ("**Audited Financial Statements**") thereon.

The Chairman invited the Shareholders to raise their queries on the Audited Financial Statements, if any.

There being no questions from the Shareholders, the Chairman of the Meeting duly proposed Resolution 1 to be put to vote.

The following resolution was put to vote and passed by way of a poll (the detailed results of which are appended hereto):

"That the Directors' Statement and the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2024, together with the Independent Auditors' Report, be and are hereby received and adopted."

2. DECLARATION AND APPROVAL FOR THE PAYMENT OF A FINAL TAX EXEMPT (ONE-TIER) DIVIDEND OF S\$0.011 PER ORDINARY SHARE IN RESPECT OF FY2024 – RESOLUTION 2

Resolution 2 was to declare and approve the payment of a final tax exempt (one-tier) dividend of S\$0.011 per ordinary share in respect of FY2024.

The Chairman invited the Shareholders to raise their queries on the final tax exempt (one-tier) dividend, if any.

There being no questions from the Shareholders, the Chairman of the Meeting duly proposed Resolution 2 to be put to vote.

The following resolution was put to vote and passed by way of a poll (the detailed results of which are appended hereto):

“That the payment of a final tax exempt (one-tier) dividend of S\$0.011 per ordinary share in respect of the financial year ended 31 December 2024 be and is hereby approved.”.

3. RE-ELECTION OF DR. CHONG JUIN KUAN AS A DIRECTOR OF THE COMPANY – RESOLUTION 3

Resolution 3 dealt with the re-election of the Director, Dr. Chong as a Director of the Company. Dr. Chong who was retiring as a Director of the Company in accordance with Regulation 100 of the Constitution of the Company, had expressed his willingness to continue in office.

The Chairman invited the Shareholders to raise their queries on the re-election of Dr. Chong, if any.

There being no questions from the Shareholders, the Chairman of the Meeting duly proposed Resolution 3 to be put to vote.

The following resolution was put to vote and passed by way of a poll (the detailed results of which are appended hereto):

“That Dr. Chong, who retired from office in accordance with Regulation 100 of the Constitution of the Company, and being eligible, offered himself for re-election, be and is hereby re-elected as a Director of the Company.”.

Dr. Chong will, upon re-election as a Director, remains as the Non-Independent Non-Executive Director of the Company and a member of the Audit Committee and the Remuneration Committee.

4. RETIREMENT OF MS. WONG WAN CHIN AS A DIRECTOR OF THE COMPANY

The attendees of the Meeting were informed that Ms. Wong Wan Chin (“**Ms. Wong**”), who was retiring by rotation pursuant to Regulation 100 of the Constitution of the Company, had informed the Board that she would not be seeking re-election at the AGM. Accordingly, she would retire upon conclusion of the AGM.

The Board expressed its appreciation to Ms. Wong for her contributions as an Independent Non-Executive Director of the Company and wished her success in her future endeavours.

5. APPROVAL AND RATIFICATION OF THE PAYMENT OF ADDITIONAL DIRECTORS’ FEES OF RM543 FOR FY2024 – RESOLUTION 4

Resolution 4 was to approve and ratify the payment of additional Directors’ fees of RM543 for FY2024. The excess of the Directors’ fee paid was due to the foreign exchange differences between the Singapore Dollar and the Malaysian Ringgit during FY2024.

The Chairman invited the Shareholders to raise their queries on the payment of additional Directors’ fee for the financial year ended 31 December 2024, if any.

There being no questions from the Shareholders, the Chairman of the Meeting duly proposed Resolution 4 to be put to vote.

The following resolution was put to vote and passed by way of a poll (the detailed results of which are appended hereto):

“That the payment of additional Directors’ fees of RM543 for the financial year ended 31 December 2024 be and is hereby approved and ratified.”.

6. APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF UP TO RM206,400 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025, TO BE PAID QUARTERLY IN ARREAS – RESOLUTION 5

Resolution 5 was to approve the payment of Directors’ fees for the financial year ending 31 December 2025. The Board had recommended the payment of Directors’ fees of RM206,400 for the financial year ending 31 December 2025, to be paid quarterly in arrears.

The Chairman invited the Shareholders to raise their queries on the payment of Directors’ fee for the financial year ending 31 December 2025, if any.

There being no questions from the Shareholders, the Chairman of the Meeting duly proposed Resolution 5 to be put to vote.

The following resolution was put to vote and passed by way of a poll (the detailed results of which are appended hereto):

“That the payment of Directors’ fees of up to RM206,400 for the financial year ending 31 December 2025, to be paid quarterly in arrears, be and is hereby approved.

7. RE-APPOINTMENT OF MESSRS BDO LLP AS INDEPENDENT AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION – RESOLUTION 6

Resolution 6 was to approve the re-appointment of Messrs BDO LLP as the independent auditors of the Company and to authorise the Directors to fix their remuneration. The Meeting was informed that Messrs BDO LLP have expressed their willingness to continue in office.

The Chairman invited the Shareholders to raise their queries on the re-appointment of Messrs BDO LLP, if any.

There being no questions from the Shareholders, the Chairman of the Meeting duly proposed Resolution 8 to be put to vote.

The following resolution was put to vote and passed by way of a poll (the detailed results of which are appended hereto):

“That Messrs BDO LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Independent Auditors of the Company until the conclusion of the next AGM at a fee to be agreed between the Directors and Messrs BDO LLP be approved.”.

ANY OTHER BUSINESS

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

SPECIAL BUSINESS:**1. AUTHORITY TO ISSUE ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY – RESOLUTION 7 – ORDINARY RESOLUTION**

Resolution 7 was to authorise the Directors to allot and issue shares in the capital of the Company.

The Chairman invited the Shareholders to raise their queries on the authority for Directors to allot and issue shares in the capital of the Company, if any.

There being no questions from the Shareholders, the Chairman of the Meeting duly proposed Resolution 7 to be put to vote.

The following resolution was put to vote and passed by way of a poll (the detailed results of which are appended hereto):

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”), the Constitution and Rule 806 of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), authority be and is hereby given to the Directors to:-

- (a) (i) allot and issue shares in the capital of the Company (the “**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 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 is in force,

PROVIDED ALWAYS that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed one hundred per cent (100%) of the Company’s total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (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 existing shareholders of the Company (the “**Shareholders**”) (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution), shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (1) above, the percentage of the total number of issued Shares (excluding treasury

shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:-

- (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities which are outstanding or subsisting at the time this Resolution is passed;
- (b) (where applicable) new Shares arising from the exercise 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 the Shares.

and provided also that adjustments in accordance with sub-paragraph (2)(i) or subparagraph (2)(ii) above are only to be made in respect of new Shares arising from the Instruments, 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 (including supplemental measures hereto) 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 for the time being in force; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM, or the date by which the next AGM is required by law to be held, whichever is the 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.”.

2. AUTHORITY TO OFFER AND GRANT AWARDS, AND TO ALLOT AND ISSUE SHARES UNDER THE LMS PERFORMANCE SHARE PLAN (“LMS PSP”) – RESOLUTION 8 – ORDINARY RESOLUTION

Resolution 8 was to authorise the Directors to offer and grant awards, and to allot and issue shares under the LMS PSP.

The Chairman invited the Shareholders to raise their queries on the authority for Directors to offer and grant awards, and to allot and issue shares under the LMS PSP, if any.

There being no questions from the Shareholders, the Chairman of the Meeting duly proposed Resolution 8 to be put to vote.

The following resolution was put to vote and passed by way of a poll (the detailed results of which are appended hereto):

“That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to offer and grant awards in accordance with the provisions of the LMS PSP, and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the vesting of awards granted under the LMS PSP (including but not limited to the allotment and issuance of Shares at any time, whether during the continuance of this authority or thereafter, pursuant to awards made or granted by the Company whether granted during the subsistence of this authority or otherwise), provided that the total

number of new Shares which may be allotted and issued pursuant to the LMS PSP when aggregated with the total number of Shares over which options and awards are granted under any other share option schemes, share award schemes or share incentive schemes of the Company then in force, shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) from time to time. 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 the earlier.”.

3. AUTHORITY TO OFFER AND GRANT OPTIONS, AND TO ALLOT AND ISSUE SHARES UNDER THE LMS EMPLOYEE SHARE OPTION SCHEME (“LMS ESOS”) – RESOLUTION 9 – ORDINARY RESOLUTION

Resolution 9 was to authorise the Directors to offer and grant options, and to allot and issue shares under the LMS ESOS.

The Chairman invited the Shareholders to raise their queries on the authority for Directors to offer and grant options, and to allot and issue shares under the LMS ESOS, if any.

There being no questions from the Shareholders, the Chairman of the Meeting duly proposed Resolution 9 to be put to vote.

The following resolution was put to vote and passed by way of a poll (the detailed results of which are appended hereto):

“That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to offer and grant options in accordance with the provisions of the LMS ESOS, and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the exercise of the options under the LMS ESOS (including but not limited to the allotment and issuance of Shares at any time, whether during the continuance of this authority or thereafter, pursuant to options made or granted by the Company whether granted during the subsistence of this authority or otherwise), provided that the aggregate number of Shares to be allotted and issued pursuant to the LMS ESOS (including options granted under the LMS ESOS and all outstanding options or awards granted under any other share option schemes, share award schemes or share-based incentive schemes of the Company) shall not at any time exceed fifteen per cent (15%) of the total number of issued Shares (including treasury shares and subsidiary holdings, if any) from time to time. 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 the earlier.”.

CONDUCT OF POLL

The Scrutineer was invited to brief the Shareholders on the formalities and procedures governing the conduct of the poll. Thereafter, the Chairman of the Meeting invited Shareholders to cast their votes. The Chairman then informed the Meeting that the Scrutineer would proceed to count the votes cast. As such, the AGM was adjourned at 11:10 a.m. for the vote counting and verification process.

RESULTS OF ANNUAL GENERAL MEETING

The AGM was resumed at 11:19 a.m. and the results of the poll were announced as follows:

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for the resolution (%)	Number of shares	As a percentage of total number of votes against the resolution (%)
<u>AS ORDINARY BUSINESS</u>					
<u>Resolution 1</u> Adoption of the Directors' Statement and the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2024 ("FY2024"), together with the Independent Auditors' Report thereon.	88,958,959	88,958,959	100.00	0	0.00
<u>Resolution 2</u> Declaration and approval of the payment of a final tax exempt (on-tier) dividend of S\$0.011 per ordinary share in respect of FY2024.	88,958,959	88,958,959	100.00	0	0.00
<u>Resolution 3</u> Re-election of Dr. Chong Juin Kuan as a Director of the Company ("Director") retiring under Regulation 100 of the Constitution of the Company.	88,958,959	88,958,959	100.00	0	0.00
<u>Resolution 4</u> Approval and ratification of the payment of additional Directors' fees of RM543 for FY2024.	88,958,959	88,958,959	100.00	0	0.00

Ordinary Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for the resolution (%)	Number of shares	As a percentage of total number of votes against the resolution (%)
<u>AS ORDINARY BUSINESS</u>					
<u>Resolution 5</u> Approval of the payment of Directors' fees of up to RM 206,400 for the financial year ending 31 December 2025, to be paid quarterly in arrears.	88,958,959	88,958,959	100.00	0	0.00
<u>Resolution 6</u> Re-appointment of Messrs BDO LLP as the Independent Auditors of the Company to hold office until the next AGM, and to authorise the Directors to fix their remuneration.	88,958,959	88,958,959	100.00	0	0.00
<u>AS SPECIAL BUSINESS</u>					
<u>Resolution 7</u> Authority for Directors to allot and issue shares in the capital of the Company.	88,958,959	88,958,959	100.00	0	0.00
<u>Resolution 8</u> Authority to offer and grant awards, and to allot and issue shares under the LMS Performance Share Plan.	88,958,959	88,958,959	100.00	0	0.00
<u>Resolution 9</u> Authority to offer and grant options, and to allot and issue shares under the LMS Employee Share Option Scheme.	88,958,959	88,958,959	100.00	0	0.00

Based on the above poll results, the Chairman of the Meeting declared that all resolutions tabled at the AGM had been carried.

CONCLUSION

There being no other business to transact, the Chairman of the Meeting declared the AGM of the Company closed at 11.21 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

ONG BENG CHYE
CHAIRMAN OF THE MEETING