

CONFIDENTIAL

**THE STRAITS TRADING COMPANY LIMITED**

Company Registration No. 188700008D  
(Incorporated In Singapore)

**Minutes of the Annual General Meeting (hereinafter referred to as the “AGM” or the “Meeting”) of The Straits Trading Company Limited (hereinafter referred to as the “Company”) held by way of electronic means on Thursday, 28 April 2022 at 11.00 a.m.**

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**PRESENT**

Board of Directors

In Attendance:

Ms Chew Gek Khim (Chairman)  
Mr Tan Chian Khong  
Mr Tan Tiong Cheng  
Mr Chua Tian Chu  
Ms Chew Gek Hiang  
Mr Goh Kay Yong David

Absent with apologies:

Mr Chia Chee Ming, Timothy

Shareholders who attended via live webcast or audio conference

As set out in the attendance list attached to these minutes.

Company Secretary (attended via live webcast)

Ms Ngiam May Ling

**By Invitation**

Management (attended via live webcast)

Mr Desmond Tang	-	Chief Executive Officer, Straits Real Estate Pte. Ltd.
Mr Eric Teng	-	Chief Executive Officer, Straits Developments Private Limited
Dato' Dr IR Patrick Yong	-	Chief Executive Officer, Malaysia Smelting Corporation Berhad
Mr Manish Bhargava	-	Chief Executive Officer, Straits Investment Management Pte. Ltd.
Ms Tan Hwei Yee	-	Chief Executive Officer, STC Property Management Sdn. Bhd.
Ms Joyce Tan	-	Group Financial Controller
Ms Goh Yah Huay	-	Group Treasurer
Dr Allen Tan	-	Head, Portfolio Management
Ms Selina Ho	-	Head, Investors' Relations & Corporate Secretariat
Mr James Kwie	-	Portfolio Manager, Portfolio Management

Auditor (attended via live webcast)

Mr Lim Tze Yuen, Ernst & Young LLP

Other Attendees (attended via live webcast)

As set out in the attendance list attached to these minutes.

**NOTE OF WELCOME**

Ms Selina Ho, Head of Investors' Relations and Corporate Secretariat welcomed the Shareholders to the 134<sup>th</sup> AGM of the Company. She then introduced the Board of Directors

to the Shareholders. After the introductions, she handed the proceedings of the AGM to the Chairman.

### **QUORUM**

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

### **NOTICE OF MEETING**

The Chairman mentioned that the Annual Report for FY2021 and questions received from shareholders had been published on SGXNet and the Company's website.

The Chairman took the Notice of AGM issued on 6 April 2022 as read.

### **APPOINTING CHAIRMAN OF MEETING AS PROXY AND POLL VOTING**

The Chairman informed the Meeting that she has been appointed by numerous shareholders as proxy and would be voting in accordance with their instructions. For shareholders who had not submitted their form appointing the Chairman as their proxy, they may cast their votes in real time.

Entrust Advisory Pte. Ltd. and Tricor Barbinder Share Registration Services had been appointed as Scrutineer and Polling Agent respectively.

The Scrutineer had checked and verified the counting of the votes of all valid proxy forms submitted by shareholders by the submission deadline. The Scrutineer would also verify the votes cast by shareholders during the AGM.

Voting was opened and the shareholders may cast their votes during the course of the AGM. The voting would end 2 minutes after the last resolution had been dealt with. The poll results would be announced shortly after.

### **ORDINARY BUSINESS:**

#### **Ordinary Resolution 1 – To receive and adopt the Audited Financial Statements and the Directors' Statement for the financial year ended 31 December 2021 and the Independent Auditor's Report thereon**

The Chairman proposed that the Audited Financial Statements and the Directors' Statement for the financial year ended 31 December 2021 and the Independent Auditor's Report be received and adopted.

#### **Ordinary Resolution 2(a) – Re-election of Ms Chew Gek Hiang as a Director of the Company**

Ms Chew Gek Hiang who was retiring as a Director of the Company pursuant to Regulation 99 of the Company's Constitution had signified her consent to continue in office.

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The Chairman proposed that Ms Chew Gek Hiang be re-elected as a Director of the Company.

Ms Chew would, upon re-election as a Director of the Company, remain as a member of the Audit and Risk Committee and would be considered non-independent.

**Ordinary Resolution 2(b) – Re-election of Mr Goh Kay Yong David as a Director of the Company**

Mr Goh Kay Yong David who was retiring as a Director of the Company pursuant to Regulation 99 of the Company's Constitution had signified his consent to continue in office.

The Chairman proposed that Mr Goh Kay Yong David be re-elected as Director of the Company.

Mr Goh would, upon re-election as a Director of the Company, remain as a member of the Remuneration Committee and would be considered non-independent.

**Ordinary Resolution 2(c) – Re-election of Mr Tan Chian Khong as a Director of the Company**

Mr Tan Chian Khong who was retiring as a Director of the Company pursuant to Regulation 99 of the Company's Constitution had signified his consent to continue in office.

The Chairman proposed that Mr Tan Chian Khong be re-elected as a Director of the Company.

Mr Tan would, upon re-election as a Director of the Company, remain as Chairman of the Audit and Risk Committee and would be considered independent.

**Ordinary Resolution 3 – To approve the payment of Directors' fees of S\$690,000 for the financial year ended 31 December 2021**

The Board had recommended the payment of Directors' fees of S\$690,000 for the financial year ended 31 December 2021.

The Chairman sought shareholders' approval for the payment of Directors' fees of S\$690,000 for the financial year ended 31 December 2021.

**Ordinary Resolution 4 – To re-appoint Ernst & Young LLP as the Independent Auditor of the Company and to authorise the Board to fix their remuneration**

Ernst & Young LLP had expressed its willingness to continue in office.

The Chairman proposed that Ernst & Young LLP be re-appointed as the Independent Auditor of the Company and that the Board be authorised to fix their remuneration.

**SPECIAL BUSINESS:**

**Ordinary Resolution 5 – Authority to issue shares**

The Chairman proposed Ordinary Resolution 5 as set out in the Notice of the AGM issued on 6 April 2022.

**Ordinary Resolution 6 – Renewal of the Share Buyback Mandate**

The Chairman proposed Ordinary Resolution 6 as set out in the Notice of the AGM issued on 6 April 2022.

**VOTING**

The Meeting proceeded with the poll voting. Those shareholders who have yet to cast votes for the resolutions tabled at the AGM were given 2 minutes to cast their votes.

**POLL RESULTS**

The Chairman informed the Meeting that all the votes were counted and verified, and the results of the poll were as follows:

	<b>VOTES FOR</b>	<b>%</b>	<b>VOTES AGAINST</b>	<b>%</b>	<b>TOTAL VOTES CAST</b>
Ordinary Resolution 1	307,731,922	99.95	161,400	0.05	307,893,322
Ordinary Resolution 2(a)	307,223,897	99.79	633,425	0.21	307,857,322
Ordinary Resolution 2(b)	307,659,197	99.94	198,125	0.06	307,857,322
Ordinary Resolution 2(c)	307,108,297	99.76	749,025	0.24	307,857,322
Ordinary Resolution 3	307,497,997	99.88	355,725	0.12	307,853,722
Ordinary Resolution 4	307,615,222	99.92	245,200	0.08	307,860,422
Ordinary Resolution 5	303,834,010	99.00	3,066,212	1.00	306,900,222
Ordinary Resolution 6	307,719,597	99.95	168,925	0.05	307,888,522

Based on the results of the poll, the Chairman declared that Ordinary Resolutions 1 to 6 were carried.

**CLOSE OF THE MEETING**

There being no other business, the Chairman thanked shareholders for their attendance and support and declared the Meeting closed at 11.17 a.m.

Certified as a True Record of Minutes

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Chew Gek Khim  
Chairman

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**Attendance List**

**Shareholders who attended via live webcast or audio conference**

Seet Chor Hoon  
Stephen Chen Weng Leong  
Teng Chai Chew  
Lim Meng Jin  
Jeremy Loke Keng Mun  
Teh Swee Khoi  
Tng Swee Huat  
Chen Wei Ching  
Wee Soon Ann  
Richard Chiam Che Ping  
Chia Kong Sheng Peyer  
Xie Shangbin  
Wee Yen Seng Conrad  
Kwan Mei Lin Patricia  
Lim Teck Yong  
Tay Ee Kim  
Tan Aik Bing  
Tan Teck Meng Roland  
Wong Ket Seong  
Chee Eng Wah  
Timothy Chia Wing Heng  
Ong Juay Pin  
Choo Soo Yong  
Lim Hong Jin (Lin Hongjin)  
Ang Lay Hoon  
Yap Ming Giok  
Tan Joo Ho Magdelene  
Kang Kok Chuan and Neo Siew Jun  
Paul Tan Ho Seng  
Low Hee Koon  
Chan Kam Piew  
Nio Teck Seng

**Other Attendees who attended via live webcast**

Fang He - The Straits Trading Company Limited  
Mabel Tan - The Straits Trading Company Limited  
Jordy Cheah - The Straits Trading Company Limited  
Sukarti Shukor - The Straits Trading Company Limited

Alan Lee - August Consulting Pte. Ltd.  
Silvia Heng - August Consulting Pte. Ltd.  
Zavier Ong - August Consulting Pte. Ltd.

Heng Li Kun - Boardroom Corporate & Advisory Services Pte. Ltd.

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Rachel Eng - Eng & Co. LLP

Vincent Tan - Eng & Co. LLP

Liu Wei Kang - Entrust Advisory Pte. Ltd.

Sandra Lee - Entrust Advisory Pte. Ltd.

Terry Wee - Ernst & Young LLP

Shirley Ong - Ernst & Young LLP

Sean Ng - Tricor Barbinder Share Registration Services

Tan Jack Leng - Tricor Barbinder Share Registration Services