

EUROSPORTS GLOBAL LIMITED
(Company Registration No. 201230284Z)
(Incorporated in the Republic of Singapore)

Minutes of the Annual General Meeting of EuroSports Global Limited (“**Company**”) held at 24 Leng Kee Road, #01-06, Singapore 159096 on Tuesday, 30 July 2024 at 2:00 p.m.

Present:

Board of Directors

Mr Goh Kim San – Executive Chairman and Chief Executive Officer
Mr Goh Kim Hup – Executive Director and Deputy Chief Executive Officer
Mr Tan Siok Sing – Non-Executive and Lead Independent Director
Mr Anthony Ang Meng Huat – Non-Executive and Independent Director
Mr Foo Say Tun – Non-Executive and Independent Director

Shareholders

As per attendance record maintained by the Company

In attendance

As per attendance record maintained by the Company

Due to the restriction on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees present at the meeting will not be published in this minutes.

The Executive Chairman and Chief Executive Officer of the Company, Mr Goh Kim San, chaired the Annual General Meeting (“**AGM**” or the “**Meeting**”). Having noted that a quorum was present, he called the Meeting to order.

In the opening remarks, the Chairman extended a warm welcome to the shareholders and introduced the fellow Board members, the Chief Executive Officer of Scorpio Electric Pte. Ltd. and the Director of the subsidiaries of the Company, the Group Financial Controller, the representatives from the Company’s Auditors, the Continuing Sponsor and the Company Secretary present at the Meeting.

The notice convening the Meeting was confirmed to have been read. The Chairman informed that the voting on all resolutions to be passed at the Meeting would be conducted by poll pursuant to Rule 730(A)(2) of the Listing Manual Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”). Pursuant to the authority avail to him under the Company’s Constitution, the Chairman required a poll for voting on all resolutions.

The Chairman informed the Meeting that in his capacity as Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and that he would be voting in accordance with their instructions.

The Meeting was informed of the appointments of Big Bang Design Pte Ltd (the “**Polling Agent**”) and Agile 8 Solutions Pte Ltd (the “**Scrutineer**”) as polling agent and scrutineer of the Meeting respectively. A short video explaining the electronic poll voting process was played at the Meeting.

The Meeting noted that there would be eight (8) ordinary resolutions to be passed at the AGM and the Company had allowed shareholders to submit their questions in relation to the agenda of the AGM via email or post in advance. There was no question received by the Company as of the cut-off date on 22 July 2024. Shareholders were also invited to raise questions at the Meeting. Questions raised would be answered in line with the resolutions concerned.

The Chairman then proceeded with the business of the Meeting.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – ADOPTION OF DIRECTORS’ STATEMENT, AUDITED FINANCIAL STATEMENTS AND THE INDEPENDENT AUDITOR’S REPORT

The Chairman addressed the first item of the agenda which was to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 March 2024 together with the Independent Auditors’ Report thereon.

As the motion had been duly proposed and seconded, the Chairman then invited shareholders to raise any questions they may have regarding the resolution.

As there were no questions, Ordinary Resolution 1 was put to a vote by poll. Shareholders and the appointed proxies were given 15 seconds to finalise and cast their votes. At the end of the voting period, Chairman declared the voting closed.

The results of the poll on Ordinary Resolution 1 were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
		(%)
Number of votes “FOR” :	176,974,900	100
Number of votes “AGAINST” :	0	0
Total number of shares represented by votes for and against the relevant resolutions :	176,974,900	100

Based on the above poll results, the Chairman declared that Ordinary Resolution 1 carried and it was resolved:

“THAT the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 March 2024 together with the Independent Auditors’ Report thereon be and are hereby received and adopted.”

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR GOH KIM HUP AS DIRECTOR

Ordinary Resolution 2 dealt with the re-election of Mr Goh Kim Hup, the Executive Director and Deputy Chief Executive Officer, as a Director of the Company pursuant to Article 113 of the Company’s Constitution. Mr Goh Kim Hup had signified his consent to continue in office. The Meeting noted that Mr Goh Kim Hup, would upon re-election as Director of the Company, remain as an Executive Director and the Deputy Chief Executive Officer of the Company.

As the motion had been duly proposed and seconded, the Chairman then invited shareholders to raise any questions they may have regarding the resolution.

As there were no questions, Ordinary Resolution 2 was put to a vote by poll. Shareholders and the

appointed proxies were given 15 seconds to finalise and cast their votes. At the end of the voting period, Chairman declared the voting closed.

The results of the poll on Ordinary Resolution 2 were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
		(%)
Number of votes "FOR" :	176,974,900	100%
Number of votes "AGAINST" :	0	0
Total number of shares represented by votes for and against the relevant resolutions	176,974,900	100%

Based on the above poll results, the Chairman declared that Ordinary Resolution 2 carried and it was resolved:

"THAT Mr Goh Kim Hup, who retired pursuant to Article 113 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company."

RETIREMENT OF MR TAN SIOK SING AS DIRECTOR

The meeting noted the retirement of Mr Tan Siok Sing as Director of the Company at the conclusion of the AGM and he has ipso facto ceased as the Lead Independent Director, Chairman of the Nominating Committee and a member of Audit Committee and Remuneration Committee.

The Board thanked Mr Tan Siok Sing for his valuable contributions to the Board and the Company during his term of appointment and wish him well in his future endeavours.

ORDINARY RESOLUTION 3 – PAYMENT OF DIRECTORS' FEES OF S\$120,000 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2025

The Chairman proceeded to Ordinary Resolution 3 to seek shareholders' approval to pay the amount of S\$120,000 as Directors' fees for the financial year ending 31 March 2025, payable quarterly in arrears.

As the motion had been duly proposed and seconded, the Chairman then invited shareholders to raise any questions they may have regarding the resolution.

As there were no questions, Ordinary Resolution 3 was put to a vote by poll. Shareholders and the appointed proxies were given 15 seconds to finalise and cast their votes. At the end of the voting period, Chairman declared the voting closed.

The results of the poll on Ordinary Resolution 3 were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
		(%)
Number of votes "FOR" :	176,964,900	100
Number of votes "AGAINST" :	0	0
Total number of shares represented by votes for and against the relevant resolutions	176,964,900	100

Based on the above poll results, the Chairman declared that Ordinary Resolution 3 carried and it was

resolved:

“THAT the payment of S\$120,000 as Directors’ fees for the financial year ending 31 March 2025, payable quarterly in arrears be and is hereby approved.”

ORDINARY RESOLUTION 4 – RE-APPOINTMENT OF MESSRS RSM SG ASSURANCE LLP AS AUDITORS

The Chairman informed that Ordinary Resolution 4 was to approve the re-appointment of the retiring Auditors, Messrs RSM SG Assurance LLP who had expressed their willingness to continue in office and to authorise the Directors to fix their remuneration. Chairman further informed that the Audit Committee had reviewed their proposed re-appointment and was satisfied that the nature and extent of the non-audit services provided to the Company by Messrs RSM SG Assurance LLP would not prejudice their independence and objectivity.

As the motion had been duly proposed and seconded, the Chairman then invited shareholders to raise any questions they may have regarding the resolution.

As there were no questions, Ordinary Resolution 4 was put to a vote by poll. Shareholders and the appointed proxies were given 15 seconds to finalise and cast their votes. At the end of the voting period, Chairman declared the voting closed.

The results of the poll on Ordinary Resolution 4 were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	176,974,900	100
Number of votes “AGAINST”	0	0
Total number of shares represented by votes for and against the relevant resolutions	<hr/> 176,974,900	<hr/> 100

Based on the above poll results, the Chairman declared that Ordinary Resolution 4 carried and it was resolved:

“THAT Messrs RSM SG Assurance LLP be and is hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM and that the Directors be authorised to fix their remuneration.”

ANY OTHER ORDINARY BUSINESS

The Chairman informed that no notice was received regarding the transaction of any business by the Company. Consequently, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS

ORDINARY RESOLUTION 5 – SHARES ISSUE MANDATE

The Chairman then proceeded to deal with Ordinary Resolution 5, relating to the authority to be given to the Directors to issue shares pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalist Rules. He informed the Meeting that the full text of the resolution was set out in the

Notice of AGM dated 15 July 2024.

As the motion had been duly proposed and seconded, the Chairman then invited shareholders to raise any questions they may have regarding the resolution.

As there were no questions, Ordinary Resolution 5 was put to a vote by poll. Shareholders and the appointed proxies were given 15 seconds to finalise and cast their votes. At the end of the voting period, Chairman declared the voting closed.

The results of the poll on Ordinary Resolution 5 were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	177,989,900	100
Number of votes "AGAINST" :	0	0
Total number of shares represented by votes for and against the relevant resolutions :	177,989,900	100

Based on the above poll results, the Chairman declared that Ordinary Resolution 5 carried and it was resolved:

"THAT pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and notwithstanding the provisions of the Constitution of the Company, authority be and is hereby given to the Directors of the Company 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 of the Company may in their absolute discretion deem fit; and

- (b) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force, notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such issuance of shares,

provided that:

- (i) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below), or such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed, of which the aggregate number of Shares to be issued other than on a pro-rata basis to members of the Company (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below) or any such other limit

as may be prescribed by the Catalist Rules as at the date of this Resolution is passed;

(ii) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time of the passing of this Resolution, after adjusting for:

- (1) new Shares arising from the conversion or exercise of any convertible securities;
- (2) new Shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the Catalist Rules; and
- (3) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments for (1) and (2) 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;

(iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the rules, guidelines and measures issued by the SGX-ST 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 otherwise, the Constitution for the time being of the Company; and

(iv) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall 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.”

ORDINARY RESOLUTION 6 – PROPOSED RENEWAL OF SHARE PURCHASE MANDATE

The Chairman proceeded to deal with Ordinary Resolution 6 relating to the authority to be given to the Directors of the Company to purchase or otherwise acquire the ordinary shares in the capital of the Company. He informed the Meeting that the full text of the resolution was set out in the Notice of the AGM and the Appendix dated 15 July 2024 circulated together with the Company’s Annual Report.

As the motion had been duly proposed and seconded, the Chairman then invited shareholders to raise any questions they may have regarding the resolution.

As there were no questions, Ordinary Resolution 6 was put to a vote by poll. Shareholders and the appointed proxies were given 15 seconds to finalise and cast their votes. At the end of the voting period, Chairman declared the voting closed.

The results of the poll on Ordinary Resolution 6 were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	177,989,900	(%) 100
Number of votes “AGAINST”	0	0

Total number of shares represented by votes for and against the relevant resolutions	177,989,900	100
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Based on the above poll results, the Chairman declared that Ordinary Resolution 6 carried and it was resolved:

“THAT

(a) for the purposes of Companies Act and the Catalist Rules, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued Shares not exceeding in aggregate the Maximum Limit (as defined herein), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as defined herein), whether by way of:

- (i) on-market purchases (the “**Market Purchase(s)**”), effected on the SGX-ST through the SGX-ST trading system through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market purchases (the “**Off-Market Purchase(s)**”) effected pursuant to an equal access scheme(s) as may be determined or formulated by the Directors of the Company from time to time as they consider fit, which scheme(s) shall satisfy all conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies 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 Purchase Mandate**”);

(b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase 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 relating to the Share Purchase Mandate and expiring on:

- (i) the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is the earlier;
- (ii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by Shareholders in a general meeting; or
- (iii) the date on which the Share Purchases are carried out to the full extent mandated, whichever is the earliest;

(c) in this Resolution relating to the Share Purchase Mandate:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the day on which the purchase or acquisition of Shares was made 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, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant five (5) Market Days;

“**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;

“**Market Day**” means a day on which the SGX-ST is open for trading in securities;

“Maximum Limit” means that number of Shares representing not more than 10.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed in relation to the Share Purchase Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

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

- (a) in the case of a Market Purchase, 105.0% of the Average Closing Price; and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120.0% of the Average Closing Price; and

“Relevant Period” means the period commencing from the date of the resolution passed in relation to the Share Purchase Mandate and expiring on the date on which the next annual general meeting of the Company is or is required by law to be held, whichever is the earlier;

- (d) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Purchase Mandate shall, at the discretion of the Directors of the Company; either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and
- (e) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution relating to the Share Purchase Mandate.”

ORDINARY RESOLUTION 7 – AUTHORITY TO GRANT AWARDS, ALLOT AND ISSUE SHARES UNDER EUROSPORTS PERFORMANCE SHARE PLAN 2023

The Chairman proceeded to deal with Ordinary Resolution 7 relating to authority to be given to the Directors to offer, grant awards, allot and issue shares under EuroSports Performance Share Plan 2023. He informed the Meeting that the full text of the resolution was set out in the Notice of AGM.

As the motion had been duly proposed and seconded, the Chairman then invited shareholders to raise any questions they may have regarding the resolution.

As there were no questions, Ordinary Resolution 7 was put to a vote by poll. The Chairman informed that shareholders who are entitled to participate in Eurosports Performance Share Plan 2023 should abstain from voting on this resolution. Shareholders and the appointed proxies were then given 15 seconds to finalise and cast their votes. At the end of the voting period, Chairman declared the voting closed.

The results of the poll on Ordinary Resolution 7 were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
		(%)
Number of votes “FOR”	2,245,800	99.56
Number of votes “AGAINST”	10,000	0.44

Total number of shares represented by votes for and against the relevant resolutions	2,255,800	100
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Based on the above poll results, the Chairman declared that Ordinary Resolution 7 carried and it was resolved:

“THAT authority be and is hereby given to the Directors to offer and grant awards in accordance with the provisions of the EuroSports Performance Share Plan 2023 (the "PSP 2023") and to allot and issue or deliver from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the vesting of awards under the PSP 2023, provided that the aggregate number of Shares to be allotted and issued pursuant to the PSP 2023 when aggregated with the aggregate number of Shares over which awards are granted under any other share schemes shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time. The authority conferred by this Resolution shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.”

ORDINARY RESOLUTION 8 – AUTHORITY TO GRANT OPTIONS, ALLOT AND ISSUE SHARES UNDER EUROSPORTS EMPLOYEE SHARE OPTION SCHEME 2023

The Chairman proceeded to deal with the last agenda of the meeting which is Ordinary Resolution 8 relating to the authority to be given to the Directors to offer and grant options and allot and issue shares in accordance with the provisions of the EuroSports Employee Share Option Scheme 2023 and further informed that the full text of the resolution was set out in the Notice of AGM.

As the motion had been duly proposed and seconded, the Chairman then invited shareholders to raise any questions they may have regarding the resolution.

As there were no questions, Ordinary Resolution 8 was put to a vote by poll. The Chairman informed that shareholders who are entitled to participate in Eurosports Employee Share Option Scheme 2023 should abstain from voting on this resolution. Shareholders and the appointed proxies were given 15 seconds to finalise and cast their votes. At the end of the voting period, Chairman declared the voting closed.

The results of the poll on Ordinary Resolution 8 were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
		(%)
Number of votes "FOR"	2,245,800	99.56
Number of votes "AGAINST"	10,000	0.44
Total number of shares represented by votes for and against the relevant resolutions	2,255,800	100

Based on the above poll results, the Chairman declared that Ordinary Resolution 8 carried and it was resolved:

“THAT authority be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the EuroSports Employee Share Option Scheme 2023 (the “**ESOS 2023**”) and to allot and issue or deliver from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the exercise of options granted under the ESOS 2023, provided always that the aggregate number of Shares to be allotted and issued pursuant to the ESOS 2023, when aggregated to the aggregate number of Shares issued and issuable or transferred and to be transferred in respect of all options under any other share option schemes shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time. The authority conferred by this Resolution shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.”

CONCLUSION

There being no other business to transact, the Chairman informed the Meeting that the Company would release announcements of the detailed voting results and the minutes of the Meeting. With that, the Chairman concluded the business of the AGM and declared the AGM closed at 2:30 p.m. and thanked everyone for their attendance.

Confirmed as a correct record of
the proceedings of the meeting,

(Signed)

GOH KIM SAN
Chairman
