

**TOTM TECHNOLOGIES LIMITED**  
(Company Registration No. 201506891C)  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD BY ELECTRONIC MEANS ON WEDNESDAY, 14 DECEMBER 2022 AT 2.00 P.M. (THE “EGM” OR “MEETING”)**

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*(Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to them in the Company’s Circular dated 29 November 2022)*

1. **CHAIRMAN**

Mr Low Chai Chong, Non-Executive Independent Chairman of the Company, took the chair of the EGM (the “**Chairman**”). On behalf of the Board of Directors of the Company (the “**Board**”), the Chairman welcomed and thanked the shareholders of the Company (the “**Shareholders**”) for participating in the EGM proceedings.

The Chairman introduced the other members of the Board who had joined the EGM via webcast, as follows:

Name of Directors

- Mr Pierre Prunier (Executive Director and Chief Executive Officer)
- Mr Tan Chee Bun Gordon (Executive Director)
- Mr Ngo Yit Sung (Executive Director)
- Mr Cheam Heng Haw, Howard (Independent Director)
- Mr Aw Eng Hai (Independent Director)
- Mr Chua Hoe Sing (Independent Director)

2. **QUORUM**

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 2.00 p.m.

3. **NOTICE OF EXTRAORDINARY GENERAL MEETING**

The Notice of EGM dated 29 November 2022 (the “**EGM Notice**”), having been made available previously to Shareholders by electronic means via publication on the Company’s website and SGXNet, was taken as read.

4. **POLL VOTING**

The Chairman informed Shareholders that in line with the Rule 730A(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”), the motion tabled at the EGM will be voted on by way of poll via “live” voting. All the proposed motions would require a simple majority of votes for them to be carried.

The Company had appointed B.A.C.S. Private Limited as Polling Agent and Agile 8 Advisory Pte. Ltd. as Scrutineer for the EGM.

The Chairman further informed that he had been appointed as proxy by certain Shareholders to vote on their behalf and he had voted in accordance with their instructions. The valid proxy forms received by the Company had been counted by the Polling Agent and verified by the Scrutineer.

Further to this, the Chairman informed that:

- (a) **Ordinary Resolution 2 is conditional on Ordinary Resolution 1.** This means that if Ordinary Resolution 1 is not approved, Ordinary Resolution 2 will not be deemed to be duly passed.
- (b) **Ordinary Resolution 3 is conditional on Ordinary Resolutions 1 and 2.** This means that if Ordinary Resolutions 1 and 2 are not approved, Ordinary Resolution 3 will not be deemed to be duly passed.
- (c) **Ordinary Resolution 4 is conditional on Ordinary Resolution 1.** This means that if Ordinary Resolution 1 is not approved, Ordinary Resolution 4 will not be deemed to be duly passed.
- (d) **The passing of Ordinary Resolution 5 is not conditional on any of the other ordinary resolutions.**

5. **QUESTIONS FROM SHAREHOLDERS**

The Chairman informed that the Shareholders who were accessing the EGM proceedings could ask questions “live” by submitting their questions through the live chat function. Questions from the Shareholders would be addressed during the Question and Answer (“**Q&A**”) session.

The Company had not received any questions from the Shareholders relating to the resolutions set out in the EGM Notice prior to the Meeting and during the Q&A session, and the Chairman continued with the formal proceedings of the EGM.

6. **ORDINARY RESOLUTION 1: THE PROPOSED ACQUISITION OF THE REMAINING 49.0% SHAREHOLDING IN THE TOTAL ORDINARY SHARE CAPITAL OF INTERNATIONAL BIOMETRICS PTE. LTD., BEING DEEMED AS AN INTERESTED PERSON TRANSACTION UNDER THE CATALIST RULES**

The Chairman presented first item on the agenda which was to seek Shareholders’ approval for the proposed acquisition of the remaining 49.0% shareholding in the total ordinary share capital of International Biometrics Pte. Ltd., being deemed as an interested person transaction under the Catalist Rules (the “**Proposed Acquisition**”).

With the permission of the Shareholders, the proposed Ordinary Resolution 1 as set out in the EGM Notice was taken as read.

The Chairman proposed the following motion to the Meeting:

“That:

- (a) the Proposed Acquisition be and is hereby approved and that authority be and is hereby granted to the Directors to carry out and implement the Proposed Acquisition on the terms and subject to the conditions set out in the SPA; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 1 and implement any of the foregoing as they think fit and in the interests of the Company.”

The motion was duly seconded by a Shareholder.

7. **ORDINARY RESOLUTION 2: THE PROPOSED ALLOTMENT AND ISSUE OF UP TO 470,470,000 NEW ORDINARY SHARES AT AN ISSUE PRICE OF S\$0.14 PER NEW ORDINARY SHARE TO THE SELLER SHAREHOLDERS AND/OR THEIR NOMINEES AS SATISFACTION OF THE TOTAL CONSIDERATION FOR THE PROPOSED ACQUISITION**

The next item on the agenda was to seek Shareholders' approval for the proposed allotment and issue of up to 470,470,000 new ordinary shares at an issue price of S\$0.14 per new ordinary share to the Seller Shareholders and/or their nominees as satisfaction of the total consideration for the Proposed Acquisition.

With the permission of the Shareholders, the proposed Ordinary Resolution 2 as set out in the EGM Notice was taken as read.

The Chairman proposed the following motion to the Meeting:

"That subject to and contingent upon passing of Ordinary Resolution 1 :

- (a) authority be and is hereby given to the Directors to allot and issue to the Seller Shareholders and/or their nominees an aggregate of up to 470,470,000 Total Consideration Shares, credited as fully paid-up, at an issue price of S\$0.14 per Total Consideration Share, on the terms and subject to the conditions set out in the SPA; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 2 and implement any of the foregoing as they think fit and in the interests of the Company."

The motion was duly seconded by a Shareholder.

8. **ORDINARY RESOLUTION 3: THE PROPOSED ALLOTMENT AND ISSUE OF UP TO 164,664,500 TOTAL CONSIDERATION SHARES TO MR. PIERRE PRUNIER PURSUANT TO THE PROPOSED ACQUISITION**

The next item on the agenda was to seek Shareholders' approval for the proposed allotment and issue of up to 164,664,500 Total Consideration Shares to Mr. Pierre Prunier pursuant to the Proposed Acquisition.

With the permission of the Shareholders, the proposed Ordinary Resolution 3 as set out in the EGM Notice was taken as read.

The Chairman proposed the following motion to the Meeting:

"That subject to and contingent upon passing of Ordinary Resolution 1 and Ordinary Resolution 2:

- (a) authority be and is hereby given to the Directors to allot and issue to Mr. Pierre Prunier an aggregate of up to 164,664,500 Total Consideration Shares, credited as fully paid-up, at an issue price of S\$0.14 per such Total Consideration Share, on the terms and subject to the conditions set out in the SPA; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 3 and implement any of the foregoing as they think fit and in the interests of the Company."

The motion was duly seconded by a Shareholder.

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9. **ORDINARY RESOLUTION 4: THE PROPOSED ALLOTMENT AND ISSUE OF UP TO 28,228,200 NEW ORDINARY SHARES AT AN ISSUE PRICE OF S\$0.14 PER NEW ORDINARY SHARE TO PRECIOUS GLORY ENTERPRISES LIMITED AS SATISFACTION OF THE INTRODUCER FEES**

The next item on the agenda was to seek Shareholders' approval for the proposed allotment and issue of up to 28,228,200 new ordinary shares at an issue price of S\$0.14 per new ordinary share to Precious Glory Enterprises Limited as satisfaction of the introducer fees.

With the permission of the Shareholders, the proposed Ordinary Resolution 4 as set out in the EGM Notice was taken as read.

The Chairman proposed the following motion to the Meeting:

"That subject to and contingent upon passing of Ordinary Resolution 1:

- (a) authority be and is hereby given to the Directors to allot and issue to Precious Glory Enterprises Limited an aggregate of up to 28,228,200 Introducer Shares, credited as fully paid-up, at an issue price of S\$0.14 per Introducer Share; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 4 and implement any of the foregoing as they think fit and in the interests of the Company."

The motion was duly seconded by a Shareholder.

10. **ORDINARY RESOLUTION 5: THE PROPOSED GRANT OF OPTIONS UNDER THE TOTM TECHNOLOGIES EMPLOYEE SHARE OPTION SCHEME 2021 TO MR. PIERRE PRUNIER AND THE ALLOTMENT AND ISSUE OF NEW ORDINARY SHARES THEREUNDER**

The last item on the agenda was to seek Shareholders' approval for the proposed grant of options under the Totm Technologies Employee Share Option Scheme 2021 ("ESOS 2021") to Mr. Pierre Prunier and the allotment and issue of new ordinary shares thereunder.

With the permission of the Shareholders, the proposed Ordinary Resolution 5 as set out in the EGM Notice was taken as read.

The Chairman proposed the following motion to the Meeting:

"That the proposed grant to Mr. Pierre Prunier, who is the Chief Executive Officer, Executive Director and a potential Controlling Shareholder, of the Options pursuant to and in accordance with the rules of the ESOS 2021 on the following terms, be and is hereby approved, and the Directors be and are hereby authorised to allot and issue Shares to Mr. Pierre Prunier upon the exercise of such Options:

- (a) Proposed date of grant of Options : Any time within three (3) months after the date of EGM.
- (b) Exercise price of Option per Share : The price that is equal to the average of the last dealt prices for the Shares on the SGX-ST over the last five (5) market days which transactions in the Shares were recorded, immediately preceding the relevant date of grant of the Options.

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- (c) Number of Options granted to Mr. Pierre Prunier and number of Shares comprised in the Options : 13,200,000 Options exercisable into 13,200,000 Shares in the Company.
- (d) Market price (last done price) of the Shares on the date of grant of the Options : Not applicable as the Options will only be granted according to the time period in subparagraph (a) above.
- (e) Exercise and validity period of the Options : Only exercisable after the first anniversary of the date of grant of the Options subject to the following:
- (i) up to 50% of the Options can be exercised after the first anniversary of the date of grant of the Options; and
- (ii) up to 100% of the Options can be exercised after the second anniversary of the date of grant of the Options,

provided that the Option shall be exercised before the 10th anniversary of the date of grant of the Options or such earlier date as may be determined by the Remuneration Committee, failing which the unexercised Options shall immediately lapse and become null and void and Mr. Pierre Prunier shall have no claims against the Company.”

The motion was duly seconded by a Shareholder.

**11. POLL RESULTS**

The Shareholders proceeded to vote on the resolutions. The Chairman announced the results of the poll as follows:

RESOLUTION	NO. OF SHARES FOR	% FOR	NO. OF SHARES AGAINST	% AGAINST
<b>Ordinary Resolution 1</b>	521,142,885	100%	0	0%
<b>Ordinary Resolution 2</b>	521,142,885	100%	0	0%
<b>Ordinary Resolution 3</b>	521,142,885	100%	0	0%
<b>Ordinary Resolution 4</b>	521,142,885	100%	0	0%
<b>Ordinary Resolution 5</b>	521,142,885	100%	0	0%

The Chairman declared all the motions carried.

**12. ANY OTHER BUSINESS**

It was noted that no notice was received in respect of any other business that may properly be transacted at the Meeting.

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13. **END OF MEETING**

There being no other business, the Chairman declared the Meeting closed at 2.20 p.m. and thanked all present for attending the Meeting.

Signed as a correct record,

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Low Chai Chong  
Chairman of the Meeting

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

*The contact person for the Sponsor is Ms. Charmian Lim (telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*