

MINDCHAMPS PRESCHOOL LIMITED

(Company Registration Number: 200814577H)

(Incorporated in the Republic of Singapore)

(the “Company”)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY

PLACE : Zoom Webcast from 6 Raffles Boulevard, #04-100 Marina Square, Singapore 039594

DATE : Monday, 29 June 2020

TIME : 10.00 a.m.

PRESENT IN PERSON

Chairman : Mr David Chiem Phu An (Executive Chairman and Founder Chief Executive Officer)

In Attendance : Mr Daryl Ong Toon Howe (General Counsel and Company Secretary)
Mr Yongky Widjaja (Senior Director, Finance)
Ms Heather McCloud (Emcee)

PRESENT VIA ZOOM VIDEO-CONFERENCING

Directors : Mr Philip Antony Jeyaretnam (Lead Independent Director)
Ms Catherine Du (Non-Independent Non-Executive Director)
Ms Janice Wu Sung Sung (Non-Independent Non-Executive Director)
Mr Phua Chin Chor (Independent Director)
Mr Lee Suan Hiang (Independent Director)

In Attendance : Mr Teo Wee Jone (Chief Financial Officer)

Scrutineer : Esther Au (DrewCorp Services Pte Ltd)

Shareholders : As per registration list maintained by the Company

INTRODUCTION

A “MindChamps Online” countdown and welcome video was played.

Ms Heather McCloud, the Emcee of the meeting, welcomed shareholders to the Annual General Meeting (“**AGM**”) of the Company for the financial year ended 31 December 2019 (“**FY2019**”), and introduced the Chairman and Directors of the Company.

Videos on “Nurturing Champion Mindset & Values during a Crisis” and “MindChamps 2019 – A Year of Growth” were played.

Mr David Chiem Phu An, Executive Chairman and Founder Chief Executive Officer, presented on the Business Updates for the Company for FY2019.

A video on “Dr Joseph A. Michelli talks about the MindChamps Way” was played.

Mr Yongky Widjaja, Senior Director, Finance presented on the Performance Updates for the Company for FY2019.

QUORUM

The Chairman confirmed that a quorum was present and declared the AGM open. The Chairman invited the Company Secretary, Mr Daryl Ong Toon Howe, to assist with the conduct of the AGM.

NOTICE

The Notice convening the AGM, having been circulated to shareholders earlier, was taken as read.

VOTING BY PROXY

The Company Secretary informed that, in accordance with SGX’s guidance issued on 13 April 2020 on the conduct of general meetings during the elevated safe distancing period, all votes on the resolutions tabled at the AGM would be by proxy and only the Chairman of the meeting may be appointed as a proxy. The Chairman had been appointed as a proxy by a number of shareholders and he would vote in accordance with the wishes of these shareholders who had appointed him as proxy. Due to the current circumstances, all resolutions tabled at the AGM would be voted by poll and counted based on the proxy forms that were submitted to the Company at least 72 hours before the meeting.

POLLING AGENT AND SCRUTINEER

The Company Secretary informed that Tricor Barbinder Share Registration Services had been appointed the polling agent for the vote counting and DrewCorp Services had been appointed the scrutineer for the AGM.

QUESTIONS AND ANSWERS

The Company Secretary informed that shareholders could refer to the Company’s announcement on SGX’s website or the Company’s website for the responses to the substantial and relevant questions received from shareholders. There would therefore not be a question and answer session during the AGM.

ORDINARY BUSINESS

1. DIRECTORS’ STATEMENT AND FINANCIAL STATEMENTS – RESOLUTION 1

The Company Secretary proposed the motion for Resolution 1 as follows:

“That the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2019 and the Auditor’s Report thereon be received and adopted.”

The motion was seconded by Ms Heather McCloud. Based on the voting results, the motion was carried and Resolution 1 was duly passed.

2. RE-ELECTION OF MR PHILIP ANTONY JEYARETNAM AS A DIRECTOR – RESOLUTION 2

The Company Secretary proposed the motion for Resolution 2 as follows:

“That Mr Philip Antony Jeyaretnam be re-elected as a Director of the Company who is retiring by rotation pursuant to Regulations 94 and 95 of the Constitution of the Company.”

The motion was seconded by Mr Lee Boon Yip. Based on the voting results, the motion was carried and Resolution 2 was duly passed.

3. RE-ELECTION OF MR LEE SUAN HIANG AS A DIRECTOR – RESOLUTION 3

The Company Secretary proposed the motion for Resolution 3 as follows:

“That Mr Lee Suan Hiang be re-elected as a Director of the Company who is retiring by rotation pursuant to Regulations 94 and 95 of the Constitution of the Company.”

The motion was seconded by Ms Heather McCloud. Based on the voting results, the motion was carried and Resolution 3 was duly passed.

4. DIRECTORS’ FEES – RESOLUTION 4

The Company Secretary proposed the motion for Resolution 4 as follows:

“That the Directors’ fees of S\$207,000 for the financial year ended 31 December 2019 be approved for payment.”

The motion was seconded by Mr Lee Boon Yip. Based on the voting results, the motion was carried and Resolution 4 was duly passed.

5. RE-APPOINTMENT OF AUDITOR – RESOLUTION 5

The Company Secretary proposed the motion for Resolution 5 as follows:

“That Messrs Nexia TS Public Accounting Corporation be re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration.”

The motion was seconded by Mr Lee Boon Yip. Based on the voting results, the motion was carried and Resolution 5 was duly passed.

SPECIAL BUSINESS

6. AUTHORITY TO ISSUE SHARES – RESOLUTION 6

The Company Secretary informed that the full text of Resolution 6 was set out in the Notice of AGM dated 15 April 2020 and proposed the motion for Resolution 6 as follows:

“That the Directors be authorised to issue shares in the Company.”

The motion was seconded by Mr Lee Boon Yip. Based on the voting results, the motion was carried and Resolution 6 was duly passed.

7. MINDCHAMPS PRESCHOOL SHARE OPTION PLAN – RESOLUTION 7

The Company Secretary informed that the full text of Resolution 7 was set out in the Notice of AGM dated 15 April 2020 and proposed the motion for Resolution 7 as follows:

“That the Directors be authorised to grant options and issue shares under the MindChamps PreSchool Share Option Plan.”

The motion was seconded by Mr Lee Boon Yip. Based on the voting results, the motion was carried and Resolution 7 was duly passed.

8. MINDCHAMPS PRESCHOOL PERFORMANCE SHARE PLAN – RESOLUTION 8

The Company Secretary informed that the full text of Resolution 8 was set out in the Notice of AGM dated 15 April 2020 and proposed the motion for Resolution 8 as follows:

“That the Directors be authorised to allot and issue shares under the MindChamps PreSchool Share Plan.”

The motion was seconded by Ms Uthaya Bhalayanan. Based on the voting results, the motion was carried and Resolution 8 was duly passed.

9. SHARE PURCHASE MANDATE – RESOLUTION 9

The Company Secretary informed that the full text of Resolution 9 was set out in the Notice of AGM dated 15 April 2020 and proposed the motion for Resolution 9 as follows:

“That the Share Purchase Mandate be renewed.”

The motion was seconded by Ms Uthaya Bhalayanan. Based on the voting results, the motion was carried and Resolution 9 was duly passed.

CONCLUSION

There being no other business, the Chairman declared the AGM closed at 11:50 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

**DAVID CHIEM PHU AN
EXECUTIVE CHAIRMAN AND FOUNDER CHIEF EXECUTIVE OFFICER**