



LIFEBRANDZ LTD.
(Company Registration No. 200311348E)
(Incorporated in the Republic of Singapore)
(the "Company")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : "Live" webcast via
<https://conveneagm.com/sg/lifebrandz2021>

DATE : Thursday, 25 November 2021

TIME : 10.08 a.m.

PRESENT : As set out in the attendance records maintained by the Company.

IN ATTENDANCE : As set out in the attendance records maintained by the Company.

CHAIRMAN OF THE MEETING : Mr. Lam Siew Kee

INTRODUCTION

The Chairman introduced the Directors present.

QUORUM

The Chairman declared the Extraordinary General Meeting ("**EGM**") open at 10.08 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

With the consent of the EGM, the Notice convening the EGM was taken as read. Proxy forms lodged had been checked and found to be in order.

VOTING BY POLL

The Chairman briefed that in view of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Minister of Law on 13 April 2020, shareholders will not be able to vote online at the live EGM webcast. Instead, shareholders that wish to exercise their votes must submit a proxy form to appoint the Chairman of the EGM to vote on their behalf. Proxy forms lodged have been checked and found to be in order.

The Chairman informed that all resolutions to be tabled at the EGM would be voted upon by way of poll as required under the Listing Manual – Section B: Rules of Catalist ("**Catalist Rules**") of Singapore Exchange Securities Trading Limited ("**SGX-ST**"). All the motions had been duly voted by the shareholders through the submissions of the proxy forms to the share registrar and the scrutineer had verified the counting of all votes casted through the proxy forms.

The Chairman informed the meeting that In.Corp Corporate Services Pte. Ltd. has been appointed as the Polling Agent and Agile 8 Advisory Pte. Ltd. as the Scrutineer.

SUBMISSION OF QUESTIONS FOR THE EGM

The Chairman informed that based on the information provided in the Notice of the EGM and announcement dated 10 November 2021, the shareholders would not be able to ask questions at the live webcast EGM. As at the cut-off date for submission of questions, there is no question received by the Company prior to the EGM.

ORDINARY BUSINESSSES:**1. APPROVAL OF THE PROPOSED ADOPTION OF THE PSP 2021 – RESOLUTION 1**

The meeting proceeded to approve the proposed adoption of the PSP 2021.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	689,510,614	99.993%
Against the Resolution	46,000	0.007%
Abstained from the Resolution	0	0%

2. APPROVAL OF THE PROPOSED GRANT OF AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER THE PSP 2021 – RESOLUTION 2

The meeting proceeded to approve the proposed grant of authority to grant awards and to allot and issue shares under the PSP 2021.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	689,510,614	99.993%
Against the Resolution	46,000	0.007%
Abstained from the Resolution	0	0%

Based on the results of resolutions 1 and 2, the Chairman declared the motion carried and it was **RESOLVED THAT**:

- (1) the performance share plan to be known as the "LifeBrandz Performance Share Plan 2021" ("**PSP 2021**") details of which are set out in the Circular dated 10 November 2021 to the Shareholders, under which awards ("**Awards**") of Shares, will be granted, free of payment, to selected employees of the Group, be and is hereby approved and authority be and is hereby given to the Directors or any of them to:
 - (a) establish and administer the PSP 2021;
 - (b) modify and/or alter the PSP 2021 from time to time, provided such modification and/or alteration is effected in accordance with the provisions of the PSP 2021 and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the PSP 2021;
 - (c) grant Awards in accordance with the provisions of the PSP 2021 and pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of fully paid-up Shares in the capital of the Company as may be required to be issued pursuant to the vesting of Awards provided that the aggregate number of Shares to be issued or

issuable pursuant to the PSP 2021, subject to the passing of Ordinary Resolution 1, and provided that the aggregate number of Shares issued and issuable pursuant to the PSP 2021 and any other share-based incentive schemes of the Company shall not exceed fifteen per cent. (15%) of the issued Shares of the Company from time to time (excluding Treasury Shares and subsidiary holdings); and

- (d) subject to the same being allowed by law, apply any share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any shares held in treasury) towards the satisfaction of Awards granted under the PSP 2021.
- (2) the Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to this resolution as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

3. APPROVAL OF THE PROPOSED ADOPTION OF THE ESOS 2021 – RESOLUTION 3

The meeting proceeded to approve the proposed adoption of the ESOS 2021.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	689,510,614	99.993%
Against the Resolution	46,000	0.007%
Abstained from the Resolution	0	0%

4. APPROVAL OF THE PROPOSED GRANT OF AUTHORITY TO GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES UNDER THE ESOS 2021 – RESOLUTION 4

The meeting proceeded to approve the proposed grant of authority to grant options and to allot and issue shares under the ESOS 2021.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	689,510,614	99.993%
Against the Resolution	46,000	0.007%
Abstained from the Resolution	0	0%

Based on the result of resolutions 3 and 4, the Chairman declared the motion carried and it was **RESOLVED THAT:**

- (1) the share option scheme to be known as the "LifeBrandz Employee Share Option Scheme 2021" ("**ESOS 2021**") details of which are set out in the Circular dated 10 November 2021 to the Shareholders, under which options ("**Options**") of Shares, will be granted at a discount, to selected employees of the Group, be and is hereby approved and adopted substantially in the form set out in the rules of the ESOS 2021, be and is hereby approved and authority be and is hereby given to the Directors or any of them to:
 - (a) establish and administer the ESOS 2021;
 - (b) modify and/or alter the ESOS 2021 from time to time provided that such modifications and/or alterations are effected in accordance with the provisions of the ESOS 2021 and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the ESOS 2021;
 - (c) offer and grant Options in accordance with the rules of the ESOS 2021, allot and issue from time to time such number of fully paid-up Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the Options under the ESOS 2021, subject to the passing of Ordinary Resolution 3, and provided that the aggregate number of Shares issued and issuable pursuant to the ESOS 2021 and any other share-based incentive schemes of the Company shall not exceed fifteen per cent. (15%) of the issued shares of the Company from time to time (excluding Treasury Shares and subsidiary holdings); and
 - (d) subject to the same being allowed by law, apply any share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any shares held in treasury) towards the satisfaction of Options granted and exercised under the ESOS 2021.
- (2) the Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to this resolution as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

5. APPROVAL OF THE PROPOSED GRANT OF AUTHORITY TO OFFER AND GRANT OPTIONS AT A DISCOUNT OF UP TO 20% OF MARKET PRICE UNDER THE ESOS 2021 – RESOLUTION 5

The meeting proceeded to approve the proposed grant of authority to offer and grant options at a discount of up to 20% of market price under the ESOS 2021.

The voting result of the poll was as follows:

	Total Votes	Percentage of Total Votes
For the Resolution	689,510,614	99.993%
Against the Resolution	46,000	0.007%
Abstained from the Resolution	0	0%

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED THAT:**

- (1) approval be given for Options to be granted under the ESOS 2021 for the subscription of Shares at subscription prices which may, at the discretion of the Committee administering the ESOS 2021, be subject to a discount to the Market Price for the Shares prevailing at the Date of Grant of the respective Options (such market price to be determined in accordance with the Rules of the ESOS 2021), provided that the maximum discount which may be given shall not exceed twenty per cent. (20%) of the relevant market price for the Shares applicable to that Option.
- (2) the Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to this resolution as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

CONCLUSION

There being no other business to transact, the Chairman declared the EGM of the Company closed at 10.13 a.m. and thanked everyone for their attendance.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

LAM SIEW KEE
CHAIRMAN OF THE MEETING