

SINGAPORE TECHNOLOGIES ENGINEERING LTD
(Registration No. 199706274H)

Minutes of the 25th Annual General Meeting (AGM)
of the Company held by electronic means on Thursday, 21 April 2022 at 2.30 p.m.

PRESENT:

Board of Directors

Mr Kwa Chong Seng	-	Chairman
Mr Vincent Chong Sy Feng	-	Director / Group President & CEO
Mr Quek See Tiat	-	Director
Mr Kevin Kwok Khien	-	Director
Mr Lim Ah Doo	-	Director
Mr Lim Chin Hu	-	Director
Mr Lim Sim Seng	-	Director
Ms Ng Bee Bee (May)	-	Director
Ms Song Su-Min	-	Director
Mr Tan Peng Yam	-	Director (via video-conference)
Mr Teo Ming Kian	-	Director (via video-conference)
Col Cai Dexian	-	Alternate Director to LG Melvyn Ong (via video-conference)

ABSENT WITH APOLOGY

LG Melvyn Ong	-	Director
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Shareholders

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

IN ATTENDANCE

Mr Foo Chee Keng Cedric	-	Group Chief Financial Officer
Ms Cheryl Chan	-	Group Chief Strategy & Sustainability Officer
Mr Lim Jit Chek	-	Group Chief Human Resource Officer
Ms Lina Poa	-	Group Head, Corporate Communications & Investor Relations
Ms Low Meng Wai	-	Group General Counsel / Company Secretary
Mr Fan Keen Leong	-	SVP/Group Financial Controller, Financial Reporting
Ms Zann Lim	-	SVP/Group Financial Controller, Financial Planning & Analysis
Ms Tan Weini	-	Senior Manager, Finance
Ms Tan Wan Hoon (Jeslin)	-	Joint Company Secretary
Ms Yap Lune Teng	-	Partner, Allen & Gledhill LLP
Mr Daniel Tan Cheng Hiong	-	Senior Associate, Allen & Gledhill LLP
Mr Marcus Lam	-	Partner, Head of Assurance, PricewaterhouseCoopers LLP ("PwC")
Mr Lee Chian Yorn	-	Partner, Assurance, PwC

BY INVITATION VIA WEBCAST

Representatives from PwC

Lee Kok Hooi	-	Partner, Assurance, PwC
Mohd Saiful Saroni	-	Partner, Assurance, PwC
Nai Zhi Xiang	-	Senior Manager, Assurance, PwC
Lim Pui Ni, Florence	-	Manager, Assurance, PwC

1 OPENING

The Chairman welcomed the attendees to the 25th AGM of the Company. He explained that the Meeting was conducted in accordance with the alternative arrangements for general meetings prescribed by a ministerial order issued under the COVID-19 (Temporary Measures) Act 2020. Shareholders and invitees who attended the Meeting electronically would be treated as present and their names would be included in the attendance list of the Meeting.

The Chairman said that in the Company's announcement released on 23 March 2022, shareholders have been informed that they might participate in the AGM by observing and/or listening to the AGM proceeding via live audio-visual webcast or live audio-only stream, submit questions in advance or live at the AGM as well as live voting at the AGM.

2 PUBLICATION OF RESPONSES TO PRE-SUBMITTED QUESTIONS AND ANSWERS

The Chairman informed that the Company has published the responses to substantial and relevant questions ("Q&As") received from the shareholders on the Company's website and via SGXNET prior to the AGM. A copy of the Q&As is attached as **Annex 1** to these minutes.

3 QUORUM

The Chairman called the Meeting to order with the presence of a quorum.

4 NOTICE OF MEETING AND RESOLUTIONS

The Notice of the 25th AGM dated 23 March 2022 and the resolutions stated therein, released to all shareholders via SGXNET and made available on the Company's website, was taken as read.

The Chairman informed that the motions tabled at the Meeting would be voted by poll. All proxy votes received by the 72 hours' deadline prior to the AGM had been verified by the appointed independent scrutineer, RHT Governance, Risk & Compliance (Singapore) Pte Ltd. He further informed that he was appointed proxies for some shareholders and to vote on their behalf in accordance to their instruction.

After a video on how to submit questions and vote via the platform, the Chairman invited shareholders to submit their questions.

The Chairman proceeded to introduce the Directors and Group Chief Financial Officer who were present. He then introduced Mr Tan Peng Yam, Mr Teo Ming Kian and COL Cai Dexian who attended the AGM via video conference.

Next, the Chairman invited Mr Vincent Chong, the Group President & CEO, to give his presentation.

5 PRESENTATION BY GROUP PRESIDENT & CEO

Mr Vincent Chong delivered a presentation on the Company's aspiration and corporate purpose. He provided an overview of the Group's 2021 financial performance, 2021 key initiatives achieved in the COVID-19 pandemic environment and highlights on the business segments of Commercial Aerospace, Urban Solutions & Satcom and Defence & Public Security, including notable contract wins and new investments. He then shared on Company's Community Outreach Programmes, its portfolio management and rationalization since 2018.

Looking ahead, Mr Vincent Chong presented on the Company's 5-Year Plan. Annual revenue is targeted to grow at 2 to 3 times global GDP growth rate to more than \$11 billion by 2026 with 2020 as base year. With a strong balance sheet supplemented by diverse funding sources, the Company is well positioned for growth. He highlighted that the Company had announced its new dividend policy to declare quarterly dividends from FY2022, with 4 cents per share per quarter (which is equivalent to a total of 16 cents per share per year) planned for FY2022. Please refer to the Company's website and the announcement released via SGXNET on 21 April 2022 for a copy of Group President & CEO's presentation slides.

6 LIVE QUESTIONS AND ANSWERS

There being no question, the Group President & CEO provided a recap on a pre-submitted question on the Company's acquisition plan, raised by a shareholder prior to the AGM which was answered and posted on SGXNet on 16 April 2022 (refer to question 1 in **Annex 1**)

7 MOTIONS TABLED AT AGM

The Chairman proceeded to introduce the motions tabled for approval at the AGM as follows:-

ORDINARY BUSINESS

RESOLUTION 1- Directors' Statement, Audited Financial Statements for the year ended 31 December 2021 and the Auditors' Report.

RESOLUTION 2 – Declaration of a final tax exempt (one-tier) dividend of 10.0 cents per share for the year ended 31 December 2021.

An interim ordinary dividend of 5.0 cents per share was declared and paid to shareholders on 31 August 2021. The final dividend, if approved by shareholders, would be paid on 10 May 2022, bringing the total dividend declared for Financial year ended 31 December 2021 to 15.0 cents per share.

RESOLUTIONS 3 TO 5 were to re-elect Directors pursuant to article 100 of the Constitution of the Company.

The following Directors retired by rotation pursuant to article 100 of the Constitution of the Company, being eligible, have offered themselves for re-election:-

- (i) Mr Lim Chin Hu;
- (ii) Mr Quek See Tiat; and
- (iii) Ms Song Su-Min

The Chairman informed the Meeting that the Directors who were subject of these resolutions had abstained from voting in respect of their own re-election.

RESOLUTION 3 - Re-Election of Mr Lim Chin Hu.

Mr Lim Chin Hu, upon re-election would remain as Chairman of the Nominating Committee and member of the Executive Resource and Compensation Committee, Research, Development & Technology Committee and Strategy & Finance Committee.

RESOLUTION 4 - Re-Election of Mr Quek See Tiat.

Mr Quek See Tiat , upon re-election, would step down as Chairman/member of the Audit Committee but continue to serve as Chairman of the Risk and Sustainability Committee

RESOLUTION 5 - Re-Election of Ms Song Su-Min

Ms Song Su-Min, upon re-election, would continue to serve as member of the Audit Committee and Risk and Sustainability Committee. She was considered an independent Director for the purpose of Rule 704(8) of the SGX Listing Manual.

Resolutions 6 to 8 were to re-elect Directors pursuant to article 106 of the Constitution of the Company.

The following Directors each of whom would cease to hold office pursuant to article 106 of the Constitution of the Company, being eligible, have offered themselves for re-election:-

- (i) Mr Kevin Kwok Khien;
- (ii) Mr Tan Peng Yam; and
- (iii) Mr Teo Ming Kian

The Chairman informed the Meeting that Mr Kevin Kwok Khien and Mr Tan Peng Yam who were subject of these resolutions had abstained from voting in respect of their own re-election.

RESOLUTION 6 - Re-Election of Mr Kevin Kwok Khien

Mr Kevin Kwok Khien, upon re-election, would continue to serve as member of the Audit Committee and assume the role of Audit Committee Chairman in place of Mr Quek See Tiat. He would also continue to serve as member of the Risk and Sustainability Committee. He was considered an independent Director for the purpose of Rule 704(8) of the SGX Listing Manual.

RESOLUTION 7 – Re-election of Mr Tan Peng Yam.

Mr Tan Peng Yam, upon re-election, would continue to serve as Chairman of the Research, Development & Technology Committee.

RESOLUTION 8 – Re-election of Mr Teo Ming Kian.

Mr Teo Ming Kian, upon re-election, would assume the role of Deputy Chairman of the Board and continue to serve as member of the Executive Resource and Compensation Committee, Nominating Committee, Research, Development & Technology Committee and Strategy and Finance Committee.

RESOLUTION 9 – Approval of non-executive Directors' Remuneration.

The Board of Directors had recommended a sum of \$2,025,158 as non-executive Directors' remuneration for the year ended 31 December 2021.

All non-executive Directors including Chairman who were shareholders of the Company had abstained from voting in respect of this Resolution.

RESOLUTION 10 - Re-appointment of PricewaterhouseCoopers LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

SPECIAL BUSINESS

RESOLUTION 11 – Authority for Directors to issue shares and to make or grant convertible instruments.

This Resolution was to seek shareholders' approval to allow the Directors of the Company to issue shares in the capital of ST Engineering and/or make or grant instruments that might require shares to be issued on a *pro-rata* basis to shareholders of the Company up to an aggregate limit of 50% of the total number of issued shares in the capital of the Company excluding treasury shares. The number of shares to be issued other than on a *pro-rata* basis shall not exceed **5%** of the total number of issued shares excluding treasury shares.

As the full text of this Resolution could be found in the Notice of AGM which was circulated to shareholders earlier, this Resolution was taken as read.

RESOLUTION 12 – Authority for Directors to grant awards and allot shares pursuant to the Singapore Technologies Engineering Performance Share Plan 2020 and the Singapore Technologies Engineering Restricted Share Plan 2020

The Share Plans were approved by shareholders at the AGM in May 2020. The approved limit for share awards was at 5% of the total number of issued ordinary shares excluding treasury shares and the Share Plans shall continue in force at the discretion of the Executive Resource and Compensation Committee, subject to a maximum period of 10 years commencing on the date of adoption of the Share Plans.

As the full text of this Resolution could be found in the Notice of AGM which was circulated to shareholders earlier, this Resolution was taken as read.

RESOLUTION 13 – Renewal of the Shareholders mandate for Interested Person Transactions.

The Chairman informed that upon approval of shareholders at the AGM, the renewed Shareholders' Mandate would take effect until the 26th AGM of the Company and the rationale for the proposed renewal had been clearly explained on page 14 of the Letter to Shareholders dated 23 March 2022. He added that all Directors including himself who are shareholders of the Company as well as Temasek Holdings (Private) Limited and its associates have abstained from voting in respect of this Resolution.

RESOLUTION 14 – Renewal of Share Purchase Mandate

The Chairman said that the total number of shares which might be purchased or acquired by the Company pursuant to the Share Purchase Mandate would be limited to 2% of the total number of issued shares, excluding treasury shares and subsidiary holdings, as at the date of the AGM.

8 VOTING

The Chairman proceeded to propose all the motions which have been tabled at the Meeting and put these to the vote by poll. Shareholders were given 3 minutes to cast their votes.

9 RESULTS

The Chairman informed that the percentage of the voting results received for each resolution had been rounded up to two decimal place.

Upon release of the voting results (refer to attached **Annex 2**), the Chairman declared all the motions tabled at the AGM carried (refer to attached **Annex 3**).

10 CONCLUSION OF MEETING

There being no other business, the Meeting ended at 3.20 p.m.

CONFIRMED BY



KWA CHONG SENG
Chairman



**Annual General Meeting to be held on 21 April 2022
Responses to Substantial and Relevant Questions**

Singapore Technologies Engineering Ltd (ST Engineering) would like to thank our shareholders who submitted their questions in advance of our 25th Annual General Meeting (AGM) to be held by electronic means on Thursday, 21 April 2022 at 2:30 p.m. (GMT +8).

We have provided our responses to the questions received.

Please refer to our responses as set out in Appendix 1.

The Appendix 1 can also be found on our Investor Relations page on <https://www.stengg.com/agm-egm>.

By Order of the Board

Tan Wan Hoon
Joint Company Secretary
Singapore, 16 April 2022

Appendix 1

1. The management had been embarking on acquisitions since last AGM, have these acquisitions met our expectation in term of financial performance? Any other acquisition plan going forward?

- To help investors understand our growth strategy better, we have been sharing our five-year plans, first in 2018 and recently in 2021. Our plans and targets were developed based on rigorous reviews and assessments of how we can continue to deliver sustained, meaningful progress and results. Our strategy to achieve sustainable growth is built around these strategic areas:
 - Ride the recovery in commercial aerospace
 - Drive growth in smart city
 - Expand international defence business
 - Strengthen core businesses
- Since our 2021 AGM, we have completed one acquisition, which is for TransCore. We announced the completion of this acquisition on 18 March 2022. We expect TransCore to be cash flow positive from the first year and earnings accretive from the second year post-acquisition.
- When the TransCore opportunity came up, we evaluated and decided it fits our strategy and is attractive on many fronts. TransCore is an excellent fit for our Smart City business, in particular our Smart Mobility business. Its road transportation solutions will enhance our suite of Smart Mobility solutions, and its leading position in the end-to-end electronic toll collection and congestion pricing segments in North America would present growth opportunity for ST Engineering. With TransCore, ST Engineering will also have access to Smart City channel in the North America market.
- Any other M&A opportunity will be assessed in line with our strategic objectives, target price and valuation, shareholder value etc and we will remain disciplined in our investments.

2. Please comment on the impacts of credit downgrade by rating agency on ST Engineering.

- With the completion of the TransCore acquisition, S&P revised ST Engineering's AAA rating down by one notch to AA+/stable on [23 March 2022](#).
- ST Engineering's credit rating by Moody's is Aaa (negative outlook).
- The credit ratings continue to be of a high investment grade.
- Overall, ST Engineering's credit ratings remain highly rated with minimal impact on our financing costs. Our balance sheet remains strong, and we continue to have strong borrowing capacity and good access to diverse sources of funding.

SINGAPORE TECHNOLOGIES ENGINEERING LTD
Incorporated in the Republic of Singapore
(Company Registration No. 199706274H)

ANNOUNCEMENT PURSUANT TO
RULE 704(16) OF THE SGX LISTING MANUAL

ANNOUNCEMENT ON RESOLUTIONS PASSED AT THE
25TH ANNUAL GENERAL MEETING

Singapore Technologies Engineering Ltd (the "Company") is pleased to announce, in accordance with Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, that:-

RESULTS OF AGM

At the 25th Annual General Meeting ("AGM") of the Company held at 2.30 p.m. today, the Resolutions relating to the following matters as set out in the Notice of the AGM dated 23 March 2022 were put to the Meeting and duly passed on poll vote:-

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 1	2,297,427,673	2,297,284,673	99.99%	143,000	0.01%
Adoption of Directors' Statement, Audited Financial Statements for the financial year ended 31 December 2021 and Auditors' Report thereon					
Ordinary Resolution 2	2,297,791,388	2,292,584,408	99.77%	5,206,980	0.23%
Approval of a final ordinary tax exempt (one-tier) dividend of 10.0 cents per share for the financial year ended 31 December 2021					
Ordinary Resolution 3	2,297,569,293	2,190,240,618	95.33%	107,328,675	4.67%
Re-election of Mr Lim Chin Hu as Director					
Ordinary Resolution 4	2,297,572,493	2,265,099,874	98.59%	32,472,619	1.41%
Re-election of Mr Quek See Tiat as Director					
Ordinary Resolution 5	2,297,648,993	2,224,839,355	96.83%	72,809,638	3.17%
Re-election of Ms Song Su-Min as Director					
Ordinary Resolution 6	2,297,524,093	2,292,881,290	99.80%	4,642,803	0.20%
Re-election of Mr Kevin Kwok Khien as Director					

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 7	2,297,665,082	2,265,162,350	98.59%	32,502,732	1.41%
Re-election of Mr Tan Peng Yam as Director					
Ordinary Resolution 8	2,297,674,093	2,284,676,358	99.43%	12,997,735	0.57%
Re-election of Mr Teo Ming Kian as Director					
Ordinary Resolution 9	2,296,110,067	2,288,254,707	99.66%	7,855,360	0.34%
Approval of the sum of S\$ 2,025,158 as Directors' remuneration for the financial year ended 31 December 2021					
Ordinary Resolution 10	2,296,720,751	2,294,472,852	99.90%	2,247,899	0.10%
Re-appointment of PricewaterhouseCoopers LLP as the Auditor of the Company and to authorise the Directors to fix its remuneration					
Ordinary Resolution 11	2,297,771,851	2,145,305,119	93.36%	152,466,732	6.64%
Authority for Directors to issue shares and to make or grant convertible instruments					
Ordinary Resolution 12	2,297,693,662	2,238,695,994	97.43%	58,997,668	2.57%
Authority for Directors to grant awards and allot shares pursuant to the Singapore Technologies Engineering Performance Share Plan 2020 and the Singapore Technologies Engineering Restricted Share Plan 2020					
Ordinary Resolution 13	703,298,873	699,791,259	99.50%	3,507,614	0.50%
Renewal of the Shareholders Mandate for Interested Person Transactions					
Ordinary Resolution 14	2,297,696,028	2,294,377,692	99.86%	3,318,336	0.14%
Renewal of the Share Purchase Mandate					

Details of parties who are required to abstain from voting on any resolution(s):-

Resolution Number and Details	Name	Total Number of Shares
Resolution 3 – Re-election of Mr Lim Chin Hu as Director	Lim Chin Hu	104,800
Resolution 4 – Re-election of Mr Quek See Tiat as Director	Quek See Tiat	91,600
Resolution 5 – Re-election of Ms Song Su-Min as Director	Song Su-Min	30,100
Resolution 6 – Re-election of Mr Kevin Kwok Khien as Director	Kevin Kwok Khien	150,000
Resolution 7 – Re-election of Mr Tan Peng Yam as Director	Tan Peng Yam	9,011
Resolution 9 – Approval of the sum of S\$ 2,025,158 as Directors' remuneration for the financial year ended 31 December 2021	Kwa Chong Seng	1,208,500
	Kevin Kwok Khien	150,000
	Lim Chin Hu	104,800
	Lim Sim Seng	76,300
	Ng Bee Bee (May)	5,000
	Quek See Tiat	91,600
	Song Su-Min	30,100
	Tan Peng Yam	9,011
Resolution 13 – Renewal of the Shareholders Mandate for Interested Person Transactions	Temasek Holdings (Private) Limited	1,554,764,574
	Vestal Investments Pte. Ltd.	28,501,000
	Kwa Chong Seng	1,208,500
	Vincent Chong Sy Feng	3,069,256
	Kevin Kwok Khien	150,000
	Lim Chin Hu	104,800
	Lim Sim Seng	76,300
	Ng Bee Bee (May)	5,000
	Quek See Tiat	91,600
	Song Su-Min	30,100
	Tan Peng Yam	9,011

SCRUTINEERS

RHT Governance, Risk & Compliance (Singapore) Pte Ltd was appointed as the Company's scrutineer.

RE-APPOINTMENT OF DIRECTORS TO THE AUDIT COMMITTEE

The Company wishes to announce that Ms Song Su-Min and Mr Kevin Kwok Khien who were re-elected as Directors of the Company at the AGM, will continue to serve as members of the Audit Committee ("AC"). Mr Kevin Kwok Khien will also assume the role of the AC Chairman. The Board considers each of Ms Song Su-Min and Mr Kevin Kwok Khien to be independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

Mr Quek See Tiat who was re-elected as Director of the Company at the AGM, will step down as Chairman and member of the AC. Mr Quek will continue to serve as Chairman and member of the Risk and Sustainability Committee.

The composition of the AC is as follows:

Kevin Kwok Khien, Chairman
Lim Ah Doo, member
Song Su-Min, member

APPOINTMENT OF DEPUTY CHAIRMAN

The Company wishes to announce that Mr Teo Ming Kian, who was re-elected as Director of the Company at the AGM, will assume the role of Deputy Chairman of the Board.

The appointment is part of the Board's renewal and succession planning.

By Order of the Board

TAN WAN HOON
Joint Company Secretary

Singapore
21 April 2022

RESOLUTIONS PASSED AT 25TH ANNUAL GENERAL MEETING

RESOLUTION 1	RESOLVED THAT the Directors' Statement, Audited Financial Statements for the year ended 31 December 2021 and the Auditors' Report be received and adopted.
RESOLUTION 2	RESOLVED THAT a final tax exempt (one-tier) dividend of 10.0 cents per share for the year ended 31 December 2021 be approved.
RESOLUTION 3	RESOLVED THAT Mr Lim Chin Hu, who retired under article 100 of the Company's Constitution, be re-elected as Director of the Company.
RESOLUTION 4	RESOLVED THAT Mr Quek See Tiat, who retired under article 100 of the Company's Constitution, be re-elected as Director of the Company.
RESOLUTION 5	RESOLVED THAT Ms Song Su-Min, who retired under article 100 of the Company's Constitution, be re-elected as Director of the Company.
RESOLUTION 6	RESOLVED THAT Mr Kevin Kwok Khien, who retired under article 106 of the Company's Constitution, be re-elected as Director of the Company.
RESOLUTION 7	RESOLVED THAT Mr Tan Peng Yam, who retired under article 106 of the Company's Constitution, be re-elected as Director of the Company.
RESOLUTION 8	RESOLVED THAT Mr Teo Ming Kian, who retired under article 106 of the Company's Constitution, be re-elected as Director of the Company.
RESOLUTION 9	RESOLVED THAT a sum of \$2,025,158 as non-executive Directors' remuneration payable for the year ended 31 December 2021 be approved.
RESOLUTION 10	RESOLVED THAT PricewaterhouseCoopers LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM of the Company, and the Directors be authorized to fix their remuneration.
RESOLUTION 11	<p>RESOLVED THAT authority be and is hereby given to the Directors to:-</p> <p>(a) (i) issue shares of the Company ("shares") whether by way of rights, bonus or otherwise; and/or</p> <p>(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) warrants, debentures or other instruments convertible into shares,</p> <p>at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and</p> <p>(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,</p> <p>provided that:-</p> <p>(1) 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 50% of the total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below),</p>

	<p>of which the aggregate number of shares to be issued other than on a <i>pro rata</i> basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 5% of the total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below);</p> <p>(2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“SGX-ST”)) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares excluding treasury shares and subsidiary holdings at the time this Resolution is passed, after adjusting for:-</p> <p>(i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and</p> <p>(ii) any subsequent bonus issue or consolidation or subdivision of shares,</p> <p>and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;</p> <p>(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and</p> <p>(4) (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 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 the earlier.</p>
RESOLUTION 12	<p>RESOLVED THAT approval be and is hereby given to the Directors to:</p> <p>(a) grant awards in accordance with the provisions of the Singapore Technologies Engineering Performance Share Plan 2020 (the “PSP2020”) and/or the Singapore Technologies Engineering Restricted Share Plan 2020 (the “RSP2020”) (the PSP2020 and the RSP2020, together the “Share Plans”); and</p> <p>(b) allot and issue from time to time such number of fully paid ordinary shares of the Company as may be required to be issued pursuant to the vesting of awards under the PSP2020 and/or the RSP2020, provided that the aggregate number of new ordinary shares allotted and issued and/or to be allotted and issued, when aggregated with existing ordinary shares (including ordinary shares held in treasury) delivered and/or to be delivered, pursuant to the Share Plans shall not exceed 5% of the total number of issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited)) from time to time.</p>

RESOLUTION 13	<p>RESOLVED THAT:-</p> <p>(a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual (“Chapter 9”) of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Company’s Letter to Shareholders dated 23 March 2022 (the “Letter”) with any party who is of the class of interested persons described in the Appendix to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;</p> <p>(b) the approval given in paragraph (a) above (the “Shareholders Mandate”) shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and</p> <p>(c) 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 executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders Mandate and/or this Resolution.</p>
RESOLUTION 14	<p>RESOLVED THAT:-</p> <p>(a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the “Companies Act”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“Shares”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:-</p> <p>(i) market purchase(s) on the Singapore Exchange Securities Trading Limited (“SGX-ST”); and/or</p> <p>(ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,</p> <p>and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Purchase Mandate”);</p> <p>(b) unless varied or revoked by the Company in 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 and expiring on the earliest of:-</p> <p>(i) the date on which the next Annual General Meeting of the Company is held;</p> <p>(ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and</p>

(iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) in this Resolution:-

“Average Closing Price” means the average of the last dealt prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs during the relevant five-day period and the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase;

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein 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;

“Maximum Limit” means that number of issued Shares representing 2% of the total number of issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed, whether pursuant to a market purchase or an off-market purchase, 105% of the Average Closing Price of the Shares; and

(d) 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 executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.