

Q & M DENTAL GROUP (SINGAPORE) LIMITED
(Company Registration No.: 200800507R)
(Incorporated in the Republic of Singapore)
(the “Company”)

Minutes of the Extraordinary General Meeting of the Company (“EGM” or the “Meeting”)

Date : Wednesday, 1 November 2023

Time : 5.30 p.m.

Place : 2 Clementi Loop, #03-02 Logis Hub @ Clementi, Singapore 129809

Present : As per attendance sheets

Chairman : Mr Narayanan Sreenivasan @ N Sreenivasan (the “Chairman”)

WELCOME ADDRESS

The Chairman welcomed the shareholders present at the Meeting and proceeded to introduce the fellow members of the board and chief financial officer to them.

QUORUM

On confirming the presence of the requisite quorum, the Chairman called the Meeting to order.

NOTICE OF MEETING

With the consent of the members, the notice convening the Meeting (the “Notice”) was taken as read.

DEMAND FOR POLL

Chairman informed shareholders that in line with the requirements of the Listing Manual of the Singapore Exchange Securities Trading Limited, all resolutions shall be voted on by way of poll.

Pursuant to article 79 of the Company’s Constitution, the Chairman also demanded that all proposed resolutions at the Meeting be voted on by way of poll. Polling shall be conducted electronically in a paperless manner using wireless handheld devices.

POLLING PROCESS

Complete Corporate Services Pte. Ltd. and Agile 8 Advisory Pte. Ltd. had been appointed as polling agent and scrutineer for the EGM, respectively.

Complete Corporate Services Pte. Ltd. was then invited to take the attendees through the poll voting process.

QUESTION PRIOR TO MEETING

The Company has invited shareholders for questions prior to this meeting. There were no questions received from shareholders by 17 October 2023.

BRIEFING FROM CHAIRMAN

The Chairman provided an explanation on the first Resolution.

The Chairman drew the attention of those present to page 9 of the circular detailing the rationale for the proposed amendments to the Q & M Performance Share Plan 2018 ("**Plan**"). The current plan has seen participation from 17 dentists who have been granted share options. On 18 November 2019, the company announced the allocation of 5,839,906 shares, and on 29 September 2022, an additional 2,014,245 shares were awarded. In total, 9,022,132 shares have been granted, representing approximately 1% of the Company's total issued shares.

It is important to emphasise that not all our dentists are employees. Most of our dentists are engaged under a contract for service. This transition in their status should also bring about a change in their mindset.

While the Company's business operations have diversified and expanded, our core focus remains on our dental business in Singapore. Recognising the current global uncertainties, the Company emphasised that dentists are our core strength, and the Company must remain dedicated to supporting our dentists and the core business.

The Chairman further addressed potential question on why the company is offering shares and how it might impact shareholders. The Chairman clarified that the Company will be utilising its treasury shares for this purpose, hence the impact is not substantial, given the relatively small amount. However, the key point is the change in mindset and the sense of ownership, which can significantly influence work attitudes.

The Chairman further pointed out that having a vested interest on the first Resolution, the majority shareholders will abstain from voting on the first Resolution, and the decision on this ordinary resolution will be determined by the non-majority shareholders.

MEETING AGENDA

ORDINARY RESOLUTION

THE PROPOSED AMENDMENTS TO THE Q & M PERFORMANCE SHARE PLAN 2018

Upon being proposed by the Chairman and seconded by Mr Sim Chor Chye, the Chairman put the following ordinary resolution to vote by poll:

"THAT:

- (a) the amendments to the "Q & M Performance Share Plan 2018" ("Plan"), details of which are set out in Appendix A of the Circular, be and are hereby approved and adopted; and*
- (b) the Directors of the Company be and are hereby authorised:*
 - (i) 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 amendments to the Rules of the Plan; and*

- (ii) *to further modify and/or amend the Plan from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Plan and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Plan.*

Chairman invited shareholders to raised queries they may have on the foregoing resolution. The following questions raised were duly addressed:

- (1) Mr Henry Ho enquired how this Performance Share Plan will be carried out.

The Chairman explained that the award will be reviewed and provided by the management to well-performing dentists identified. The dentist's revenue generated is key indicator for measuring their performance. In addition to revenue, other traits include potentials to be part of management, skill set and expertise that the Company wants to keep within the group.

- (2) Mr Sim Chor Chye enquired if locum can also enjoy the Performance Share Plan.

The Chairman answered that locum is not entitled to participate in the Plan as by their very nature they can work with different dental clinics and therefore have no affinity to Q & M.

As there were no further question raised, the motion was put to the vote.

The results of the poll for the motion were as follows:

Votes	No. of Votes	Percentage
For	2,840,366	43.65%
Against	3,667,400	56.35%

The Chairman declared that the Ordinary Resolution not carried.

SPECIAL RESOLUTION

THE PROPOSED ADOPTION OF A NEW CONSTITUTION

Upon being proposed by the Chairman and seconded by Mr Sim Chor Chye, the Chairman put the following special resolution to vote by poll:

“THAT:

- (a) *the regulations contained in the New Constitution of the Company reproduced in its entirety in Appendix B of the Circular, be and are hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and*
- (b) *the Directors of the Company and/or any of them be and are hereby authorised and empowered to complete and do all such acts and things, and to approve, modify, ratify and execute all such documents, acts and things as they and/or he may consider, desirable, necessary or expedient to give effect to the abovementioned resolution.*

Chairman invited shareholders to raised queries they may have on the foregoing resolution. The following questions raised were duly addressed:

- (1) Mr Henry Ho enquired whether the amendments to the Companies Act 1967 (the "Act"), that happen from time to time, are enforceable immediately or are they still subject to the Company amending its Constitution.

The Chairman explained that these provisions are not mandatory but enabling. They allow company to opt for electronic meetings, sending out notice of meetings electronically, etcetera. Hence, the company has the flexibility to decide. In the past, the Companies Act did not permit electronic meetings, limiting the company's options. This time, the government has opened the door for companies to conduct electronic meetings by amending the Act. By passing the special resolution, the company amends its constitution to allow electronic meetings. In terms of cost, conducting AGM/EGM electronically is more beneficial for the company.

As there were no question raised, the motion was put to the vote.

The results of the poll for the motion were as follows:

Votes	No. of Votes	Percentage
For	580,021,033	99.79%
Against	1,209,620	0.21%

The Chairman declared that the Special Resolution passed.

CLOSING

There being no other ordinary business to be transacted, the Chairman declared the Meeting closed at 5.57 p.m. and thanked the shareholders for their attendance and participation.

Signed as a true records
of the proceedings thereat

NARAYANAN SREENIVASAN @ N SREENIVASAN
Chairman

Dated:

NOTES TO THE MINUTES

Abstentions from voting

Any Shareholder entitled to participate or who is interested in the Plan should abstain from voting at the EGM in respect of the Ordinary Resolution relating to the Proposed Amendments to the Q & M Performance Share Plan 2018 as set out in the Notice of EGM. Such Shareholders should also not accept nominations as proxies in respect of the aforesaid Ordinary Resolutions, unless specific instructions have been given in the proxy instrument by the independent Shareholders appointing them on how they wish their votes are to be cast for each of the aforesaid Ordinary Resolutions.

All the Directors will continue to be eligible to participate in the Plan. Therefore, the Directors (who are also Shareholders) shall also abstain and shall procure his Associates to abstain from voting at the EGM on the Ordinary Resolution relating to the Proposed Amendments to the Q & M Performance

Share Plan 2018 as set out in the Notice of EGM. The Company will also procure that the Directors and their Associates will not accept appointments as proxies for voting at the EGM in respect of the Ordinary Resolution unless specific instructions have been given in the proxy instrument on how the Shareholders wish their votes to be cast.