

# WILMAR INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199904785Z)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF WILMAR INTERNATIONAL LIMITED (“WILMAR” OR THE “COMPANY”) HELD AT TOWER BALLROOM, LOBBY LEVEL, SHANGRI-LA HOTEL, 22 ORANGE GROVE ROAD, SINGAPORE 258350 ON WEDNESDAY, 24 APRIL 2019 AT 11.40 AM.**

---

## **PRESENT**

### **Directors:**

Mr Kuok Khoon Hong (Chairman)  
Mr Pua Seck Guan  
Ms Teo La-Mei (Company Secretary)  
Mr Kuok Khoon Ean  
Mr Raymond Guy Young  
Mr Lim Siong Guan  
Mr Tay Kah Chye  
Mr Kwah Thiam Hock  
Professor Kishore Mahbubani  
Mr Weijian Shan

### **Absent with apologies**

Mr Kuok Khoon Hua

**Shareholders:** As per Attendance List (including Mr Yeo Teng Yang who retired as a Wilmar Director at the conclusion of the Company’s Annual General Meeting on 24 April 2019 (“2019 AGM”)).

### **In Attendance:**

Mr Ho Kiam Kong	(Chief Financial Officer)
Ms Sng Miow Ching	(Group Financial Controller)
Mr Patrick Tan Soo Chay	(Group Head of Internal Audit)
Mr Jeremy Goon	(Chief Sustainability Officer)
Mr Max Loh	(Managing Partner, Asean and Singapore from Ernst & Young LLP)
Mr Christopher Wong	(Head of Assurance, Partner from Ernst & Young LLP)
Mr Lim Tze Yuen	(Partner from Ernst & Young LLP)
Mr Kenneth Tang	(External Legal Counsel from Chang See Hiang & Partners)
Ms Jenny Lee	(External Legal Counsel from Chang See Hiang & Partners)

## **COMMENCEMENT OF MEETING**

The Extraordinary General Meeting (“EGM”) commenced immediately after the conclusion of the 2019 AGM, held on the same day and at the same place, which ended at 11.40 am.

## **NOTICE OF EGM**

The Chairman, Mr Kuok Khoon Hong, declared the EGM open. With the concurrence of the shareholders of the Company (“Shareholders”), the Notice of EGM dated 4 April 2019 was taken as read.

## **VOTING OF ORDINARY RESOLUTIONS**

The Chairman informed Shareholders that voting on each resolution as set out in the Notice of EGM (“Resolution”) will be conducted by electronic poll. The Chairman reminded Directors and staff of the Wilmar group of companies, who are eligible to participate in the proposed Wilmar Executives Share Option Scheme, to abstain from voting on all Resolutions.

The Chairman also informed Shareholders that he was appointed as a proxy by some Shareholders to vote on each Resolution in accordance to their instructions and he would propose all motions to be tabled at the EGM.

## **ORDINARY BUSINESS**

### **1. Ordinary Resolution No. 1: Adoption of the Wilmar Executives Share Option Scheme 2019**

The Chairman explained the purpose for the adoption of the new Wilmar Executives Share Option Scheme 2019 (“2019 ESOS”), namely, to replace the existing share option scheme expiring on 28 April 2019.

The following Ordinary Resolution No. 1 was duly proposed and seconded:

“That the share option scheme to be known as the Wilmar Executives Share Option Scheme 2019 (the "Option Scheme"), the rules of which have been set out in the circular to Shareholders dated 4 April 2019 (the "Circular"), be and is hereby approved and adopted substantially in the form set out in the rules of the Option Scheme, and the Directors of the Company be and are hereby authorised:

- (a) to establish and administer the Option Scheme;
- (b) to modify and/or amend the Option Scheme from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the Option Scheme 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 Option Scheme;
- (c) to offer and grant Option(s) in accordance with the rules of the Option Scheme and to allot and issue and/or transfer from time to time such number of Shares as may be required to be issued and/or transferred pursuant to the exercise of the Options under the Option Scheme; and
- (d) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this Ordinary Resolution 1.”

As there were no questions from Shareholders, Ordinary Resolution No. 1 was put to vote by poll. The results of the poll were as follows:

Ordinary Resolution No. 1

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes “FOR” :	3,913,201,031	84.66
Number of votes “AGAINST” :	709,070,154	15.34
Total number of votes cast :	<u>4,622,271,185</u>	<u>100.00</u>

The Chairman declared Ordinary Resolution No. 1 carried.

**2. Ordinary Resolution No. 2: Authority to offer and Grant Option(s) at a Discount under the Option Scheme**

The Chairman explained the rationale for seeking Shareholders’ approval to grant authority to Directors of the Company to offer and grant options at a discount in accordance with the rules of the 2019 ESOS.

The following Ordinary Resolution No. 2 was duly proposed and seconded:

“That subject to and contingent upon the passing of Ordinary Resolution 1, the Directors of the Company be and are hereby authorised to offer and grant Option(s) in accordance with the rules of the Option Scheme with Exercise Prices set at a discount to the Market Price, provided that such discount does not exceed the relevant limits set by Singapore Exchange Securities Trading Limited.”

As there were no questions from Shareholders, Ordinary Resolution No. 2 was put to vote by poll. The results of the poll were as follows:

Ordinary Resolution No. 2

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes “FOR” :	3,913,158,131	84.66
Number of votes “AGAINST” :	709,149,554	15.34
Total number of votes cast :	<u>4,622,307,685</u>	<u>100.00</u>

The Chairman declared Ordinary Resolution No. 2 carried.

**3. Ordinary Resolution No. 3: Authority to grant Option(s) and issue and allot Shares under the Option Scheme**

The Chairman informed Shareholders that the purpose of the share option mandate was to authorise Directors to grant options and issue and allot Wilmar shares not exceeding 5% (notwithstanding that the maximum limit allowed is 15%) of the total issued shares of the Company pursuant to the rules of the 2019 ESOS. The aforesaid mandate, if approved, would expire at the next Annual General Meeting of the Company.

The following Ordinary Resolution No. 3 was duly proposed and seconded:

“That subject to and contingent upon the passing of Ordinary Resolution 1, authority be and is hereby given to the Directors of the Company to offer and grant Option(s) from time to time in accordance with the provisions of the Option Scheme and, pursuant to Section 161 of the Companies Act, Chapter 50, to issue and allot from time to time such number of Shares as may be required to be issued pursuant to the exercise of Option(s) granted (while the authority conferred by this Ordinary Resolution 3 is in force) under the Option Scheme, notwithstanding that the authority conferred by this Resolution may have ceased to be in force, PROVIDED ALWAYS THAT:

- (a) the aggregate number of Shares over which the Committee may offer to grant Option(s) on any date, when added to the number of New Shares issued and/or issuable and/or existing Shares transferred and/or transferable in respect of the Option(s) granted under the Option Scheme and in respect of all other share-based incentive schemes of the Company, if any, shall not exceed 5% of the total number of issued Shares (excluding Treasury Shares and Subsidiary Holdings) from time to time; and
- (b) the authority conferred by this Ordinary Resolution 3 shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.”

As there were no questions from Shareholders, Ordinary Resolution No. 3 was put to vote by poll. The results of the poll were as follows:

Ordinary Resolution No. 3

	<u>No. of Votes</u>	<u>In Percentage</u>
Number of votes “FOR”	3,912,983,031	84.66
Number of votes “AGAINST”	709,146,854	15.34
Total number of votes cast	<u>4,622,129,885</u>	<u>100.00</u>

The Chairman declared Ordinary Resolution No. 3 carried.

**CONCLUSION**

There being no further business, the Chairman thanked Shareholders for their attendance and declared the EGM closed at 11.50 am.

Confirmed By

Mr Kuok Khoon Hong  
Chairman