

CDW HOLDING LIMITED
(Incorporated in Bermuda)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	Sentosa Room, Level 3, Holiday Inn Singapore Atrium, 317 Outram Road, Singapore 169075
DATE	:	29 April 2024, Monday
TIME	:	3:00 p.m.
PRESENT	:	<u>Directors</u> Mr. KATO Tomonori Mr. CHEUNG Chi Ming Mr. CHIA Seng Hee Mr. YAP Tong Teck Mr. ENDO Mamoru
SHAREHOLDERS / INVITEES	:	As per attendance record maintained by the Company.
CHAIRMAN OF THE MEETING	:	Mr. KATO Tomonori

QUORUM

As a quorum was present, Mr. KATO Tomonori declared the meeting open at 3:00 p.m.

INTRODUCTION

Mr. KATO Tomonori introduced the Directors present. Mr. KATO Tomonori informed that he would conduct the annual general meeting (“**AGM**” or “**Meeting**”) in Japanese language and Mr. CHEUNG Chi Ming would conduct the English Translation.

NOTICE

The Notice of AGM dated 5 April 2024 convening the AGM was taken as read.

Chairman informed the meeting that:

- (a) Pursuant to Bye-law 73 of the Company’s bye-laws, he demanded that all resolutions to be tabled at the meeting be voted by poll. This was also in compliance with the requirement of the Listing Manual of Singapore Exchange Securities Trading Limited that all listed companies would have to conduct voting by poll for all general meetings.
- (b) On 5 April 2024 the Company informed all shareholders to (a) submit to the Company their questions in relation to the agenda of the AGM by post or electronically via email by the submission deadline of 15 April 2024. No questions were received by the Company; and (b) submit to the Company their proxy forms appointing proxy(ies) or Chairman of the AGM as their proxy to cast votes on their behalf at least 72 hours before the AGM by either post or electronically via email.
- (c) He had been appointed by numerous shareholders as proxy, in his capacity as Chairman of the AGM, and would be voting in accordance with their instructions. All motions, with the exception

of his own re-election, would be proposed by him in his capacity as Chairman of the AGM. The motion for his re-election would be proposed by the Chairman of the Nominating Committee and there would be no calling of seconder.

- (d) Reliance 3P Advisory Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as scrutineers and polling agent respectively.

The questions received during the AGM were included in Appendix 1.

BUSINESS OF MEETING

Chairman proceeded with the formal business of the AGM. All the resolutions and poll voting results would be announced at the end of the AGM.

ORDINARY BUSINESS:

1. REPORT OF THE DIRECTORS AND THE AUDITED FINANCIAL STATEMENTS - RESOLUTION 1

Resolution 1 was to receive and adopt the Report of the Directors and the Audited Financial Statements of the Company for the year ended 31 December 2023 together with the Independent Auditors' Report thereon.

The following motion was proposed by the Chairman:

"That the Report of the Directors and the Audited Financial Statements of the Company for the year ended 31 December 2023 together with the Independent Auditors' Report thereon be received and adopted."

2. PAYMENT OF PROPOSED FINAL DIVIDEND - RESOLUTION 2

Resolution 2 was to approve the payment of a final dividend.

The Directors had recommended the payment of a final dividend of 0.7 US cents per ordinary share (tax not applicable) for the year ended 31 December 2023. The dividend, if approved, would be paid on 21 May 2024.

The following motion was proposed by the Chairman:

"That the payment of a final dividend of 0.7 US cents per ordinary share (tax not applicable) for the year ended 31 December 2023 be approved."

3. RE-ELECTION OF DIRECTORS - RESOLUTIONS 3, 4 AND 5

It was noted that the retiring Directors, Mr. KATO Tomonori, Mr. YAP Tong Teck and Mr. ENDO Mamoru had signified their consent to continue in office.

- RE-ELECTION OF MR. KATO TOMONORI AS A DIRECTOR - RESOLUTION 3

Resolution 3 was to re-elect Mr. KATO Tomonori as a Director of the Company.

The following motion was proposed by Mr. YAP Tong Teck, Chairman of the Nominating Committee:

“That Mr. KATO Tomonori, be re-elected as a Director of the Company.”

- RE-ELECTION OF MR. YAP TONG TECK AS A DIRECTOR - RESOLUTION 4

Resolution 4 was to re-elect Mr. YAP Tong Teck as a Director of the Company.

The following motion was proposed by the Chairman:

“That Mr. YAP Tong Teck, be re-elected as a Director of the Company.”

- RE-ELECTION OF MR. ENDO MAMORU AS A DIRECTOR - RESOLUTION 5

Resolution 5 was to re-elect Mr. ENDO Mamoru as a Director of the Company.

The following motion was proposed by the Chairman:

“That Mr. ENDO Mamoru, be re-elected as a Director of the Company.”

4. DIRECTORS' FEES FOR THE YEAR ENDING 31 DECEMBER 2024 - RESOLUTION 6

Resolution 6 was to approve the payment of Directors' fees for the year ending 31 December 2024.

The Board had recommended the payment of Directors' fees up to S\$220,000 for the financial year ending 31 December 2024.

The following motion was proposed by the Chairman:

“That the payment of Directors' fees of up to S\$220,000 for the financial year ending 31 December 2024 be approved.”

5. RE-APPOINTMENT OF AUDITORS - RESOLUTION 7

Resolution 7 was to approve the re-appointment of joint Auditors and authorise the Directors to fix their remuneration.

The retiring joint auditors, RSM SG Assurance LLP (formerly known as RSM Chio Lim LLP) and RSM Hong Kong, had expressed their willingness to continue in office.

The following motion was proposed by the Chairman:

“That RSM SG Assurance LLP and RSM Hong Kong, be re-appointed as joint Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

6. ANY OTHER BUSINESS

As no notice of any other business has been received by the Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

7. AUTHORITY TO ISSUE SHARES - RESOLUTION 8

Resolution 8 was to authorise the Directors to issue shares pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the text of which had been set out under item 7 of the Notice of this Meeting.

The following motion was proposed by the Chairman:

“That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Directors of the Company be empowered to

- (a) (i) issue shares in the Company (“**shares**”) whether by way of rights, bonus or otherwise; and/or
- (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) options, warrants, debentures or other instruments convertible into shares at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
- (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 of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with subparagraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under subparagraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (aa) new shares arising from the conversion or exercise of any convertible securities;

(ab) new shares arising from the exercise of share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of SGX-ST; and

(ac) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (aa) or (ab) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of this Resolution;

(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 Bye-laws of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.”

8. AUTHORITY TO ISSUE SHARES UNDER THE CDW EMPLOYEE SHARE OPTION SCHEME 2018 - RESOLUTION 9

Resolution 9 was to authorise the Directors to issue shares under the CDW Employee Share Option Scheme 2018, the text of which had been set out under item 8 of the Notice of this Meeting.

The following motion was proposed by the Chairman:

“That authority be and is hereby given for the Directors of the Company to offer and grant options under the CDW Employee Share Option Scheme 2018 (the “**ESOS**”) and to allot and issue and/or deliver (including through the transfer of shares held in treasury by the Company) from time to time such number of fully paid-up ordinary shares as may be required to be allotted, issued and/or delivered pursuant to the exercise of options granted under the ESOS, provided that the total number of ordinary shares over which an option granted or may be granted under the ESOS, when added to the total number of ordinary shares issued and issuable or delivered and deliverable in respect of (a) all options granted under the ESOS and (b) all awards, shares and options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company and for the time being in force, shall not exceed fifteen per centum (15%) of the number of all issued ordinary shares (excluding treasury shares and subsidiary holdings) of the Company on the day preceding such date, and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 earlier.”

9. AUTHORITY TO ISSUE SHARES UNDER THE CDW SHARE PERFORMANCE SCHEME 2018 - RESOLUTION 10

Resolution 10 was to authorise the Directors to issue shares under the CDW Share Performance Scheme 2018, the text of which had been set out under item 9 of the Notice of this Meeting.

The following motion was proposed by the Chairman:

“That approval be and is hereby given to the Directors of the Company to offer and grant awards under the CDW Share Performance Scheme 2018 (the “**SPS**”) and to allot and issue and/or

deliver (including through the transfer of shares held in treasury by the Company) from time to time such number of fully paid-up ordinary shares as may be required to be allotted, issued and/or delivered pursuant to awards granted under the SPS, provided that the total number of ordinary shares over which an award granted or may be granted under the SPS, when added to the total number of ordinary shares issued and issuable or delivered and deliverable in respect of (a) all awards granted under the SPS and (b) all awards, shares and options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company and for the time being in force, shall not exceed fifteen per centum (15%) of the number of all issued ordinary shares (excluding treasury shares and subsidiary holdings) of the Company on the day preceding such date, and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 earlier.”

10. RENEWAL OF THE SHARE PURCHASE MANDATE - RESOLUTION 11

Resolution 11 was to approve the Proposed Renewal of the Share Purchase Mandate, the text of which had been set out under item 10 of the Notice of this Meeting.

The following motion was proposed by the Chairman:

“That:

(a) Pursuant to Bye-law 7(B) of the Company’s bye-laws and the Listing Manual of the SGX-ST, the Directors of the Company be and are hereby authorised to make purchases of or otherwise acquire ordinary shares in the issued share capital of the Company (“**Shares**”) from time to time (whether by way of Market Purchases or Off-Market Purchases on an equal excess scheme) of up to ten percent. (10%) of the issued ordinary share capital (excluding treasury shares and subsidiary holdings) of the Company (ascertained as at the date of the last annual general meeting (“**AGM**”) of the Company, whichever is the later) during the Relevant Period, or within any one (1) financial year of the Company, whichever is earlier, at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price, in accordance with all other laws, regulations and rules of the SGX-ST, and this mandate (“**Circular**”) shall, unless revoked or varied by the Company in general meeting, continue in force until the date that the next AGM of the Company is held or is required by law to be held, whichever is earlier.

(b) in this Resolution:

“**Relevant Period**” means the period commencing from the date of the passing of this Resolution and expiring on the earlier of (i) the date the next AGM of the Company is held or is required by law to be held, or (ii) the date the said mandate is revoked or varied by the Company in general meeting;

“**Market Day**” means a day on which the SGX-ST is open for trading in securities;

“**Market Purchases**” means on-market acquisitions of Shares on the SGX-ST through the Central Limit Order Book trading system during the Relevant Period. For the purposes of this definition, a market acquisition means an on-market purchase transacted on SGX-ST through the Central Limit Order Book trading system;

“**Maximum Price**” means the maximum price at which the Shares can be purchased

pursuant to the Share Purchase Mandate, which shall:

- (i) in the case of a Market Purchase not exceed the sum constituting five percent. (5%) above the average closing price of the Shares over the period of five (5) Market Days in which transactions in the Shares on the SGX-ST were recorded before the day on which such purchase is made and deemed to be adjusted for any corporate actions occurring after the relevant 5-day period; and
- (ii) in the case of an Off-Market Purchase not exceed the sum constituting five percent. (5%) above the average closing price of the Shares over the period of five (5) Market Days in which transactions in the Shares on the SGX-ST were recorded immediately preceding the date of the offer by the Company and deemed to be adjusted for any corporate actions occurring after the relevant 5-day period;

“**Off-Market Purchase**” means off-market acquisitions of Shares undertaken by the Company during the Relevant Period on an equal access scheme as defined in Section 76C of the Singapore Companies Act, and an “**Off-Market Purchase**” shall be construed accordingly; and

“**SGX-ST**” means the Singapore Exchange Securities Trading Limited.”

While the votes were being counted and verified, the Chairman adjourned the Meeting at 4:12 p.m.

When the Meeting re-convened at 4:44 p.m., the Chairman announced the following results:

RESOLUTION 1 - REPORT OF THE DIRECTORS AND THE AUDITED FINANCIAL STATEMENTS

The results for the voting on Resolution 1 were as follows:

Number of votes for	:	105,397,870 (99.97%)
Number of votes against	:	36,800 (0.03%)
Total number of valid votes received	:	105,434,670 (100.00%)

Based on the results of the poll, the Chairman declared that Resolution 1 carried.

RESOLUTION 2 - FINAL DIVIDEND

The results for the voting on Resolution 2 were as follows:

Number of votes for	:	105,397,870 (99.97%)
Number of votes against	:	36,800 (0.03%)
Total number of valid votes received	:	105,434,670 (100.00%)

Based on the results of the poll, the Chairman declared that Resolution 2 carried.

RESOLUTION 3 - RE-ELECTION OF MR. KATO TOMONORI AS A DIRECTOR

The results for the voting on Resolution 3 were as follows:

Number of votes for	:	105,397,870 (99.97%)
Number of votes against	:	36,800 (0.03%)
Total number of valid votes received	:	105,434,670 (100.00%)

Based on the results of the poll, the Chairman declared that Resolution 3 carried.

RESOLUTION 4 - RE-ELECTION OF MR. YAP TONG TECK AS A DIRECTOR

The results for the voting on Resolution 4 were as follows:

Number of votes for	:	105,397,870 (99.97%)
Number of votes against	:	36,800 (0.03%)
Total number of valid votes received	:	105,434,670 (100.00%)

Based on the results of the poll, the Chairman declared that Resolution 4 carried.

RESOLUTION 5 - RE-ELECTION OF MR. ENDO MAMORU AS A DIRECTOR

The results for the voting on Resolution 5 were as follows:

Number of votes for	:	105,397,870 (99.97%)
Number of votes against	:	36,800 (0.03%)
Total number of valid votes received	:	105,434,670 (100.00%)

Based on the results of the poll, the Chairman declared that Resolution 5 carried.

RESOLUTION 6 - DIRECTORS' FEES

The results for the voting on Resolution 6 were as follows:

Number of votes for	:	105,339,870 (99.91%)
Number of votes against	:	94,800 (0.09%)
Total number of valid votes received	:	105,434,670 (100.00%)

Based on the results of the poll, the Chairman declared that Resolution 6 carried.

RESOLUTION 7 - RE-APPOINTMENT OF AUDITORS

The results for the voting on Resolution 7 were as follows:

Number of votes for	:	105,339,870 (99.91%)
Number of votes against	:	94,800 (0.09%)
Total number of valid votes received	:	105,434,670 (100.00%)

Based on the results of the poll, the Chairman declared that Resolution 7 carried.

RESOLUTION 8 - AUTHORITY TO ISSUE SHARES

The results for the voting on Resolution 8 were as follows:

Number of votes for	:	102,935,870 (97.63%)
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Number of votes against	:	2,498,800 (2.37%)
Total number of valid votes received	:	105,434,670 (100.00%)

Based on the results of the poll, the Chairman declared that Resolution 8 carried.

RESOLUTION 9 - AUTHORITY TO ISSUE SHARES UNDER THE CDW EMPLOYEES' SHARE OPTION SCHEME 2018

The results for the voting on Resolution 9 were as follows:

Number of votes for	:	105,172,370 (99.75%)
Number of votes against	:	262,300 (0.25%)
Total number of valid votes received	:	105,434,670 (100.00%)

Based on the results of the poll, the Chairman declared that Resolution 9 carried.

RESOLUTION 10 - AUTHORITY TO ISSUE SHARES UNDER THE CDW SHARE PERFORMANCE SCHEME 2018

The results for the voting on Resolution 10 were as follows:

Number of votes for	:	105,329,870 (99.90%)
Number of votes against	:	104,800 (0.10%)
Total number of valid votes received	:	105,434,670 (100.00%)

Based on the results of the poll, the Chairman declared that Resolution 10 carried.

RESOLUTION 11 - RENEWAL OF SHARE PURCHASE MANDATE

The results for the voting on Resolution 11 were as follows:

Number of votes for	:	105,389,870 (99.97%)
Number of votes against	:	36,800 (0.03%)
Total number of valid votes received	:	105,434,670 (100.00%)

Based on the results of the poll, the Chairman declared that Resolution 11 carried.

CONCLUSION

There being no other business to transact, the Chairman declared the Annual General Meeting of the Company closed at 4:46 p.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

KATO TOMONORI
CHAIRMAN OF THE MEETING