

BARRAMUNDI GROUP LTD.
Incorporated in the Republic of Singapore
(Company Registration No.: 200722778K)
(the "**Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

DATE : 1 September 2025

TIME : 4.00pm (Singapore Time) / 10.00am (CEST)

VENUE : By way of electronic means

PRESENT : As per attendance sheet maintained by the Company

CHAIRMAN : Khairuddin Abd Hamid

CHAIRMAN OF THE MEETING

As there is no Chairman of the Board of the Company, the Board of Directors had to nominate a Director as the chairman of the Extraordinary General Meeting ("**EGM**").

It was noted that Khairuddin Abd Hamid (the "**Chairman**") who is a Director of the Company had nominated himself and it was seconded by Ryan Kwan. Khairuddin Abd Hamid was appointed the chairman of the EGM. The Chairman took the chair and welcomed the shareholders to the EGM of the Company.

QUORUM

After ascertaining the quorum, the Chairman called the meeting to order at 4.02pm (Singapore Time).

SPECIAL NOTE ON CONDUCT OF MEETING

The EGM was conducted via live webcast and live audio-only stream. Shareholders who pre-registered with the Company watched and/or listened to (as the case may be) the proceedings via electronic means.

NOTICE

The EGM was informed that proxy forms lodged had been checked and found to be in order. The Notice of EGM dated 15 August 2025 convening the EGM was taken as read.

QUESTIONS

The Chairman informed that any questions of a general nature will be dealt after he introduced each agenda item. If shareholders had any questions in relation to any agenda item of the EGM, shareholders would have sent their queries in advance.

NOTED THAT:

- A. **THE SCHEME, THE PRIVATE PLACEMENT AND THE SHAREHOLDERS' CONVERTIBLE LOANS**

- (a) on 11 October 2024, the Company had applied to the General Division of the High Court of the Republic of Singapore (the “**Court**”) for moratorium protection pursuant to Section 64 of the Insolvency, Restructuring, and Dissolution Act 2018 (“**IRDA**”). On 7 November 2024, the Court granted the moratorium order until 11 February 2025; on 19 February 2025, the Court granted the Company a three-month extension of the moratorium order from 11 February 2025 to 11 May 2025; and on 5 May 2025, the Court granted the Company a further two-month extension of the moratorium order from 11 May 2025 to 11 July 2025. On 1 July 2025, the Court granted the Company an interim extension of the moratorium order until the Court hearing in relation to the Scheme (as defined below) on 14 July 2025;
- (b) on 25 June 2025, the Company had filed a proposed pre-packaged scheme of arrangement (the “**Scheme**”) with the Court for the restructuring of the Company’s debt and equity, the implementation of which is subject to approval of the Court pursuant to Section 71(1) of the IRDA. On 14 July 2025, the Court had approved the Scheme. On 23 July 2025, a copy of the order of Court approving the Scheme was lodged with the Registrar of Companies in accordance with Section 71(10) of the IRDA;
- (c) in furtherance of the Scheme, the Company intends to:
 - (i) enter into a share subscription agreement (“**SSA**”) with certain existing shareholders of the Company and United Overseas Bank Limited (the “**Subscribers**”) in or substantially in the form attached hereto as **Appendix A** under which the Company intends to allot and issue up to 135,032,761 ordinary shares in the capital of the Company (“**Ordinary Shares**”); and
 - (ii) enter into convertible loan agreements (as borrower) with each of Mr Andrew Kwan Kok Tiong and Warif Holdings Limited (as lenders) in or substantially in the form attached hereto as **Appendix B** and **Appendix C** respectively (each, a “**CLA**”, and collectively with the SSA, the “**Transaction Documents**”);

B. THE SUBSEQUENT OFFERING

- (d) as set out in the scheme document to the Scheme, a subsequent offering with similar terms may be offered to the shareholders of the Company (other than the Subscribers) to comply with the applicable listing rules of the Euronext Growth Oslo Exchange, in line with market practice and subject to available exemptions (such subsequent offering, the “**Subsequent Offering**”);
- (e) in connection therewith, the Company intends to offer to the Eligible Remaining Shareholders (as defined below) the right to subscribe for a proportionate number of new Ordinary Shares out of a total of 45,476,503 new Ordinary Shares, at a price of S\$0.0289 (equivalent to approximately NOK 0.231) per Ordinary Share (that is, for each Ordinary Share held by an Eligible Remaining Shareholder on the record date of the Subsequent Offering (i.e. 3 September 2025), the Eligible Remaining Shareholder will have the right to subscribe for 1.77566 new Ordinary Shares), rounded down to the nearest whole share. The Subsequent Offering will be made available to shareholders of the Company who as at 3 September 2025 (i) are not Subscribers and (ii) are not resident in a jurisdiction where such offering would be unlawful or would require any filing, registration or similar action of a registration document or prospectus (“**Eligible Remaining Shareholders**”). The right to subscribe for Ordinary Shares pursuant to the Subsequent Offering is non-transferable. It is the intention of Mr Andrew Kwan Kok Tiong, Warif Holdings Limited and the Company that the Ordinary Shares subscribed under the Subsequent Offering will as nearly as possible reduce in accordance with the terms of the SSA Mr Andrew Kwan Kok Tiong’s and Warif

Holdings Limited's portion of the Subscription Shares (as defined under the SSA) pro rata; and

- (f) details of the Subsequent Offering are also set out in the separate stock exchange notice dated 15 August 2025 titled "Key information relating to Subsequent Offering". Subject to the approval of the Subsequent Offering by shareholders of the Company at the Extraordinary General Meeting, the Company will on or around 5 September 2025 publish a stock exchange notice announcing the commencement of the subscription period for the Subsequent Offering and setting out further details of the Subsequent Offering.

1. ORDINARY RESOLUTION – AUTHORITY TO ENTER INTO AND PERFORM THE TRANSACTION DOCUMENTS

The first item on the agenda is to seek approval from the shareholders for the Company to enter into and perform the Transaction Documents.

The Chairman stated that based on the proxy forms submitted prior to the EGM and the votes cast at the EGM, the voting results of the poll were as follows :

	No. of Ordinary Shares	Percentage of total Ordinary Shares (%)
No. of votes in favour of the resolution	15,276,037	100
No. of votes against the resolution	0	0
No. of votes abstained from voting	0	0

No votes were received via live poll. Based on the poll results, it is declared the motion carried and it was RESOLVED THAT:

"

- (A) it is in the interests and to the benefit of the Company to enter into the Transaction Documents and to undertake the transactions contemplated thereunder;
- (B) each of the Transaction Documents, and the execution, delivery and performance by the Company of each of the Transaction Documents, be authorised and approved;
- (C) each Director, the Chief Executive Officer and the Chief Financial Officer of the Company (each, an "**Authorised Signatory**") be and is hereby severally authorised to:
- (i) negotiate, finalise, sign and/or deliver each of the Transaction Documents for and on behalf of the Company, and in his/her absolute discretion approve any amendment, alteration, or modification thereto, and the signing thereof be conclusive evidence of such approval; and
- (ii) sign and deliver any and all other documents, forms, and instruments, and do all other acts and things for and on behalf of the Company which he/she may in his/her discretion think necessary or advisable in connection with or incidental to the entry into any of the Transaction Documents and/or the transactions contemplated thereunder, and/or the resolutions contemplated hereunder;
- (D) any Authorised Signatory be and is hereby authorised in his or her absolute discretion to:
- (i) negotiate, finalise, execute and deliver all other documents in connection with, incidental to or ancillary to the Transaction Documents, the Allotment (as defined

below) and/or these resolutions (for the purposes of this Resolution 1 only, the “**Ancillary Documents**”) or to do all other acts and things in connection with, incidental to or ancillary to the Transaction Documents, the Ancillary Documents, the Allotment and/or these resolutions or deemed by such Authorised Signatory be considered necessary, desirable, incidental, ancillary or appropriate in connection with or for the purposes of giving effect to, consummating or completing or procuring the performance and completion of all or any of the matters contemplated by or referred to the Transaction Documents or the Ancillary Documents or giving full effect to these resolutions;

- (ii) effect and approve any variation, supplement, amendment, alteration or modification to the Transaction Documents and the Ancillary Documents, and the sealing or signing of such variation, supplement, amendment, alteration or modification by an Authorised Signatory shall be conclusive evidence of such approval;
 - (iii) sign all notices and communications required or permitted to be given by or on behalf of the Company pursuant to or for the purposes of the Transaction Documents, the Ancillary Documents, the Allotment and/or these resolutions, and/or the matters contemplated thereunder; and
 - (iv) to consider, approve and authorise any clearances or submissions which may be required to be made to any regulatory authority;
- (E) if, in connection with the Transaction Documents, the Ancillary Documents, the Allotment and/or these resolutions, it is required, expedient or desirable for any document to be executed as a deed, authority be and is hereby given:
 - (i) to the following persons to execute such document on behalf of the Company as a deed without affixing the Common Seal of the Company thereto:
 - (a) any two Directors;
 - (b) any Director and any secretary of the Company (“**Secretary**”); or
 - (c) any Director in the presence of a witness who attests the signature of such Director; and
 - (ii) if necessary, for the affixation of the Common Seal of the Company on such document in accordance with the Constitution;
- (F) any Authorised Signatory be authorised to exercise all the powers of the Board of Directors as he or she deems necessary, desirable, incidental to, ancillary to or expedient for the purposes of these resolutions;
- (G) all actions taken by any Authorised Signatory in connection with the Transaction Documents, the Ancillary Documents, the Allotment and/or these resolutions prior to the passing of these resolutions be and are hereby approved, confirmed and ratified in all respects; and
- (H) any Authorised Signatory, any Secretary or authorised representative of the Company be and is hereby authorised to make such entries into the corporate records of the Company as may be necessary, and to, on behalf of the Company, submit, lodge, register or file or cause to be submitted, lodged, registered or filed with any relevant authority (including, without limitation, the Accounting and Corporate Regulatory Authority (“**ACRA**”)), all documents, deeds, notices, instruments or writings required by the law for the time being in

force in connection with the Transaction Documents, the Ancillary Documents, the Allotment and/or these resolutions.”

2. ORDINARY RESOLUTION – AUTHORITY TO ISSUE SHARES IN RELATION TO SHARE SUBSCRIPTION AGREEMENT

The second item on the agenda is to seek approval from the shareholders to allot and issue up to 135,032,761 Ordinary Shares in accordance with the terms of SSA.

The Chairman stated that based on the proxy forms submitted prior to the EGM and the votes cast at the EGM, the voting results of the poll were as follows :

	No. of Ordinary Shares	Percentage of total Ordinary Shares (%)
No. of votes in favour of the resolution	15,276,037	100
No. of votes against the resolution	0	0
No. of votes abstained from voting	0	0

No votes were received via live poll. Based on the poll results, it is declared the motion carried and it was RESOLVED THAT:

“

- (A) pursuant to the provisions of Section 161 of the Companies Act 1967 of Singapore (the “**Act**”), the Board of Directors be and is hereby authorised to allot and issue up to 135,032,761 Ordinary Shares in accordance with the terms of SSA;
- (B) subject to the receipt by the Company of the relevant aggregate subscription price from the relevant Subscribers, the Subscription Shares (as defined under the SSA) be allotted and issued to the relevant Subscribers (or their respective nominees, if applicable) for a subscription price per Ordinary Share of S\$0.0289 in accordance with the terms of the SSA (the “**Allotment**”). The indicative number of Subscription Shares and aggregate subscription price payable by each Subscriber under the SSA are set out in Schedule 3 of the SSA, which is subject to adjustments in accordance with the terms of the SSA;
- (C) all Ordinary Shares allotted and issued to the Subscribers pursuant to the Allotment shall on issue rank *pari passu* in all respects with each other and all other Ordinary Shares and shall be credited as fully paid up;
- (D) any Authorised Signatory or Secretary be and is hereby authorised to procure, and instruct DNB Bank ASA to procure, that each of the Subscribers (or their respective nominees, if applicable) be registered in the register of members of the Company as the holder of its relevant Subscription Shares and that all the Subscription Shares are admitted to trading on the Euronext Growth Oslo Exchange in connection with the Allotment; and
- (E) any Director or Secretary be and is hereby authorised to promptly lodge with the ACRA the relevant notice(s) in accordance with the Act in connection with the Allotment. “

3. ORDINARY RESOLUTION – AUTHORITY TO ISSUE SHARES IN RELATION TO CONVERTIBLE LOAN AGREEMENTS

The third item on the agenda is to seek approval from the shareholders to allot and issue such number of Ordinary Shares in accordance with the terms of the Convertible Loan Agreements.

The Chairman stated that based on the proxy forms submitted prior to the EGM and the votes cast at the EGM, the voting results of the poll were as follows :

	No. of Ordinary Shares	Percentage of total Ordinary Shares (%)
No. of votes in favour of the resolution	15,276,037	100
No. of votes against the resolution	0	0
No. of votes abstained from voting	0	0

No votes were received via live poll. Based on the poll results, it is declared the motion carried and it was RESOLVED THAT:

“pursuant to the provisions of Section 161 of the Act, the Board of Directors be and is hereby authorised to:

- (A) allot and issue such number of Ordinary Shares from time to time in accordance with the terms of the CLAs; and
- (B) notwithstanding that the authority conferred by sub-paragraph (A) above for the purposes of Section 161 of the Act may have ceased to be in force, allot and issue such number of Ordinary Shares as may be required to be allotted and issued from time to time in accordance with the terms of the CLAs.”

4. ORDINARY RESOLUTION – THE SUBSEQUENT OFFERING AND AUTHORITY TO ISSUE SHARES IN RELATION TO THE SUBSEQUENT OFFERING

The fourth and last item on the agenda is to seek approval from the shareholders to carry out the Subsequent Offering.

The Chairman stated that based on the proxy forms submitted prior to the EGM and the votes cast at the EGM, the voting results of the poll were as follows :

	No. of Ordinary Shares	Percentage of total Ordinary Shares (%)
No. of votes in favour of the resolution	15,276,037	100
No. of votes against the resolution	0	0
No. of votes abstained from voting	0	0

No votes were received via live poll. Based on the poll results, it is declared the motion carried and it was RESOLVED THAT:

“

- (A) it is in the interests and to the benefit of the Company to undertake the Subsequent Offering;
- (B) the performance by the Company of the Subsequent Offering be authorised and approved;
- (C) pursuant to the provisions of Section 161 of the Act, the Board of Directors be and is hereby authorised to allot and issue up to 45,476,503 Ordinary Shares in accordance with the terms of Subsequent Offering;
- (D) subject to the receipt by the Company of (i) a share subscription form duly executed by the relevant Eligible Remaining Shareholder and delivered to the Company in accordance with the terms of the Subsequent Offering and (ii) the aggregate subscription price in respect of

the number of Ordinary Shares subscribed for under such Eligible Remaining Shareholder's share subscription form (in respect of each such Eligible Remaining Shareholder, the Ordinary Shares subscribed by such Eligible Remaining Shareholder, the "**Subsequent Offering Subscription Shares**"), the Subsequent Offering Subscription Shares be allotted and issued to the relevant Eligible Remaining Shareholder (or its Nominee, if applicable) for a subscription price per Ordinary Share of S\$0.0289 in accordance with the terms of the Subsequent Offering;

- (E) all Ordinary Shares allotted and issued to the Eligible Remaining Shareholders (or their respective Nominees, if applicable) pursuant to the Subsequent Offering (such shareholders and their respective Nominees (if applicable), the "**Subsequent Offering Participating Shareholders**") shall on issue rank *pari passu* in all respects with each other and all other Ordinary Shares and shall be credited as fully paid up;
- (F) any Authorised Signatory or Secretary be and is hereby authorised to procure, and instruct DNB Bank ASA to procure, that each of the Subsequent Offering Participating Shareholders be registered in the register of members of the Company as the holder of its relevant Subsequent Offering Subscription Shares and that all the Subsequent Offering Subscription Shares are admitted to trading on the Euronext Growth Oslo Exchange in connection with the Subsequent Offering;
- (G) any Authorised Signatory be and is hereby severally authorised to sign and deliver any and all other documents, forms, and instruments, and do all other acts and things for and on behalf of the Company which he/she may in his/her discretion think necessary or advisable in connection with or incidental to the Subsequent Offering and/or the resolutions contemplated hereunder;
- (I) any Authorised Signatory be and is hereby authorised in his or her absolute discretion to:
 - (i) negotiate, finalise, execute and deliver all other documents in connection with, incidental to or ancillary to the Subsequent Offering and/or these resolutions (for the purposes of this Resolution 4 only, the "**Ancillary Documents**") or to do all other acts and things in connection with, incidental to or ancillary to the Subsequent Offering, the Ancillary Documents and/or these resolutions or deemed by such Authorised Signatory be considered necessary, desirable, incidental, ancillary or appropriate in connection with or for the purposes of giving effect to, consummating or completing or procuring the performance and completion of all or any of the matters contemplated by or referred to the Subsequent Offering or the Ancillary Documents or giving full effect to these resolutions;
 - (ii) effect and approve any variation, supplement, amendment, alteration or modification to the Ancillary Documents, and the sealing or signing of such variation, supplement, amendment, alteration or modification by an Authorised Signatory shall be conclusive evidence of such approval;
 - (iii) sign all notices and communications required or permitted to be given by or on behalf of the Company pursuant to or for the purposes of the Subsequent Offering, the Ancillary Documents and/or these resolutions, and/or the matters contemplated thereunder; and
 - (iv) to consider, approve and authorise any clearances or submissions which may be required to be made to any regulatory authority;

- (J) if, in connection with the Subsequent Offering, the Ancillary Documents and/or these resolutions, it is required, expedient or desirable for any document to be executed as a deed, authority be and is hereby given:
 - (i) to the following persons to execute such document on behalf of the Company as a deed without affixing the Common Seal of the Company thereto:
 - (a) any two Directors;
 - (b) any Director and any Secretary; or
 - (c) any Director in the presence of a witness who attests the signature of such Director; and
 - (ii) if necessary, for the affixation of the Common Seal of the Company on such document in accordance with the Constitution;
- (K) any Authorised Signatory be authorised to exercise all the powers of the Board of Directors as he or she deems necessary, desirable, incidental to, ancillary to or expedient for the purposes of these resolutions;
- (L) all actions taken by any Authorised Signatory in connection with the Subsequent Offering, the Ancillary Documents and/or these resolutions prior to the passing of these resolutions be and are hereby approved, confirmed and ratified in all respects; and
- (M) any Authorised Signatory, any Secretary or authorised representative of the Company be and is hereby authorised to make such entries into the corporate records of the Company as may be necessary, and to, on behalf of the Company, submit, lodge, register or file or cause to be submitted, lodged, registered or filed with any relevant authority (including, without limitation, the ACRA), all documents, deeds, notices, instruments or writings required by the law for the time being in force in connection with the Subsequent Offering, the Ancillary Documents and/or these resolutions.”

CONCLUSION OF THE MEETING

There being no other business to transact, the Chairman declared the meeting closed at 4.10pm (Singapore Time). and thanked everyone for their attendance.