

## THE TRENDLINES GROUP LTD.

(Incorporated in Israel)  
(the "Company")

### MINUTES OF ANNUAL GENERAL MEETING

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<b>DETAILS</b>	:	Held "live" through an audio-and-video webcast and an audio-only feed pursuant to the Joint Statement dated 13 April 2020 issued by ACRA, MAS and SGX RegCo
<b>DATE</b>	:	Thursday, 22 April 2021
<b>TIME</b>	:	1:00 p.m. (Singapore time)
<b>PRESENT</b>	:	Please see Attendance List attached hereto
<b>CHAIRMAN</b>	:	Prof. Hang Chang Chieh

#### CHAIRMAN

Prof. Hang Chang Chieh took the chair of the Annual General Meeting of The Trendlines Group Ltd. ("**AGM**") and extended a warm welcome to all present and acknowledged the attendance of shareholders at the AGM by way of electronic means.

#### QUORUM

As a quorum was present, the Chairman declared the AGM opened at 1:00 p.m. and introduced the Directors and key management team who were attending the AGM "live" through an audio-and-video webcast and an audio-only feed from different parts of the world.

#### NOTICE

The Notice of the AGM dated 16 March 2021 convening the "live" AGM, having been previously circulated to the Shareholders on SGXNet and the Company's website, was taken as read.

#### INTRODUCTION

The Chairman informed the meeting that:

- (a) To ensure the safety and health of all Shareholders, and also to adhere to the Government measures on social distancing measures, this year's AGM for the Company was being held via a "live" audio-and-video webcast and an audio-only feed.
- (b) The Directors and key management team were present "live" through an audio-and-video webcast and an audio-only feed.
- (c) Shareholders would not be able to ask questions in relation to the agenda of the AGM during this "live" AGM audio-and-video webcast and an audio-only feed and there would not be any "live" voting on the resolutions during the AGM.
- (d) All votes on the resolutions tabled at the AGM would be by proxy and only the Chairman of the meeting may be appointed as a proxy. In line with Article 31 of the Company's Articles of Association and Rule 730A of the Catalist Rules, all resolutions tabled at the AGM would be voted by poll and counted based on the proxy forms that were submitted to the Company at least 48 hours before the AGM by either post or electronically via email.
- (e) In accordance with the Covid-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Company had made an announcement on 16 March 2021 informing all

Shareholders to (a) submit to the Company their questions in relation to the agenda of the AGM either by post or electronically via email by the submission deadline of 13 April 2021; and (b) submit to the Company their proxy forms appointing the Chairman of the AGM as their proxy to cast votes on their behalf at least 48 hours before the AGM by either post or electronically via email. Notwithstanding the above, he has the right to waive the time requirement provided above with respect to all instruments of proxies and to accept any and all instruments of proxy until the beginning of the AGM.

- (f) 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 would be proposed by him in his capacity as Chairman of the AGM and there would be no calling of seconder. Validity of the proxies submitted by the Shareholders by the submission deadline had been reviewed and the votes of all such valid proxies have been counted and verified by DrewCorp Services Pte Ltd, who have been appointed as scrutineers for the poll.
- (g) The Company made an announcement on 19 April 2021 on the responses to all questions received and were addressed by the management team which includes the Chairmen, Mr David Todd Dollinger, Mr Stephen Louis Rhodes, and by Chief Financial Officer (“CFO”), Mr Haim Brosh. The responses to the questions which were received are found below under Question and Answer Session.
- (h) The Minutes of this AGM would be announced via SGXNet and uploaded on the Company’s website within thirty (30) days from the date of this AGM.

## **PRESENTATION BY THE CHAIRMEN AND CFO TO SHAREHOLDERS**

Mr David Todd Dollinger led the AGM through a presentation on the Company’s business highlights and key developments. The CFO shared a presentation on the Company to provide Shareholders with an overview of the Company’s key financial highlights for the financial year ended 31 December 2020 (“FY2020”). Mr Todd Dollinger concluded the presentation on key developments for the year 2020 and the future of the Company despite the Covid-19 crisis.

A copy of the AGM presentation slides was published via SGXNet on 22 April 2021 and the slides can be accessed here:

[https://www.trendlines.com/wp-content/uploads/2021/04/Trendlines-AGM-2021-PPT\\_FINAL.pdf](https://www.trendlines.com/wp-content/uploads/2021/04/Trendlines-AGM-2021-PPT_FINAL.pdf)

## **QUESTION AND ANSWER SESSION**

- (i) The management team addressed the questions received from the Shareholders. a copy of the responses to the questions which were received can be accessed here:

<https://www.trendlines.com/wp-content/uploads/2021/04/Q-and-A-Ahead-of-Upcoming-AGM-and-SGM.pdf>

## **BUSINESS OF MEETING**

The Chairman proceeded with the formal business of the “live” AGM. All the resolutions and poll voting results were presented during the AGM.

Ordinary resolutions 1 to 3 set out below were duly passed:

## **ORDINARY BUSINESS:**

**1. REPORTS AND AUDITED FINANCIAL STATEMENTS**

The Directors' Report and Audited Financial Statements of the Company for FY2020, which had been duly approved by the Board of Directors on 8 March 2021 was received and noted by the Shareholders.

As all questions pertaining to the Company's financials have been dealt with earlier, the Chairman proceeded with the next motion of the meeting.

**2. RE-ELECTION OF DIRECTOR, MR. STEPHEN LOUIS RHODES – ORDINARY RESOLUTION 1**

Upon re-election, Mr. Stephen Louis Rhodes would remain as Co-Chairman of the Board of Directors of the Company and Co-Chief Executive Officer of the Company

The Ordinary Resolution 1 as set out in the Notice of AGM was proposed by the Chairman, the motion was put to vote and the results of the poll for Ordinary Resolution 1 were as follows:

FOR		AGAINST		TOTAL	
No. of shares	As a percentage of total no. of votes for the resolution (%)	No. of shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
340,897,819	100%	0	0.00%	340,897,819	100%

Based on the results of the poll, the motion was declared carried by the Chairman and it was RESOLVED:

*"That Mr. Stephen Louis Rhodes be re-elected to serve as a Director of the Company".*

**3. RE-APPOINTMENT OF KOST FORER GABBAY & KASIERER AS EXTERNAL INDEPENDENT AUDITORS – ORDINARY RESOLUTION 2**

The meeting noted that the Auditors of the Company, Kost Forer Gabbay & Kasierer, had expressed their willingness to continue in office and Shareholders were asked to consider and approve their re-appointment as external independent auditors of the Company.

The Ordinary Resolution 2 as set out in the Notice of AGM was proposed by the Chairman, the motion was put to vote and the results of the poll for Ordinary Resolution 2 were as follows:

FOR		AGAINST		TOTAL	
No. of shares	As a percentage of total no. of votes for the resolution (%)	No. of shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
340,897,819	100%	0	0.00%	340,897,819	100%

Based on the results of the poll, the motion was declared carried by the Chairman and it was RESOLVED:

*“That Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, be re-appointed as External Independent Auditors of the Company to hold office until the conclusion of the Company’s next Annual General Meeting, at a remuneration to be determined by the Board of Directors of the Company.”*

## SPECIAL BUSINESS

### 4. AUTHORITY TO ISSUE SHARES – ORDINARY RESOLUTION 3

Resolution 3 is to authorise the Directors to issue shares of up to 50% of the Company’s total issued shares on pro-rata basis, and up to 25% on a non-pro-rata basis. The Company had voluntarily reduced the thresholds under Rule 806 of the Catalist Rules, the motion was put to vote and the results of the poll for Ordinary Resolution 3 were as follows:

FOR		AGAINST		TOTAL	
No. of shares	As a percentage of total no. of votes for the resolution (%)	No. of shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
340,771,996	99.96%	125,823	0.04%	340,897,819	100%

Based on the results of the poll, the motion was declared carried by the Chairman and it was RESOLVED:

*“That pursuant to Rule 806 of the Listing Manual Section B: Rules of Catalist (“Catalist Rules”) of the Singapore Exchange Securities Trading Limited (“SGX-ST”), that authority be given to the Directors to (i) allot and issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise; (ii) make or grant offers, agreements or options including under The Trendlines 2015 Share Option Plan (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, at any time and upon such terms and conditions and for such purposes and to such persons as our Directors may in their absolute discretion deem fit; and (iii) (notwithstanding the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors 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) and Instruments to be issued pursuant to this resolution shall not exceed 50.0% 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 (including Shares to be issued pursuant to the Instruments) other than on a pro-rata basis to existing Shareholders shall not exceed 25.0% 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);*
- (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 (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (1) above, the percentage of Shares that may be issued shall be based on the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) at the time this authority is given, after adjusting for: (a) new Shares arising from the conversion or*

*exercise of the Instruments or any convertible securities outstanding at the time this authority is given; (b) new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this authority, provided that the share options or share awards were granted in compliance with the Catalist Rules; and (c) any subsequent bonus issue, consolidation or sub-division of Shares;*

- (3) in exercising such authority, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the provisions of Israeli Companies Law for the time being in force, the Articles of Association for the time being of the Company and The Trendlines 2015 Share Option Plan; and*
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (a) the conclusion of the next annual general meeting of the Company or (b) the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.”*

## **CONCLUSION**

There being no other business, the Chairman declared the AGM of the Company closed at 1:44 p.m.

The Chairman thanked everyone for their attendance and support at this AGM. He reminded the attendees of the Company's officers and directors' constant availability to engage with Shareholders and encouraged Shareholders to be in contact directly or through Investor Relations at [investors@trendlines.com](mailto:investors@trendlines.com) or sign up for the monthly Trendletter and investor relation mailing lists.

Confirmed as True Record of the Proceedings Held

Prof. Hang Chang Chieh  
Chairman

**THE TRENDLINES GROUP LTD.**  
(Incorporated in Israel)  
(the "Company")

**ANNUAL GENERAL MEETING**

**ATTENDANCE LIST**  
**(Directors and Management)**

**DETAILS** : Held "live" through an audio-and-video webcast and an audio-only feed pursuant to the Joint Statement dated 13 April 2020 issued by ACRA, MAS and SGX RegCo

**DATE** : Thursday, 22 April 2021

**TIME** : 1:00 p.m. (Singapore time)

No.	Name	Position
1	Prof. Hang Chang Chieh	Chairman, Independent Director
2	David Todd Dollinger	Chairman of the Board, Chief Executive Officer
3	Haim Brosh	Chief Financial Officer, Joint Company Secretary
4	Sahar Farah	Assistant Corporate Secretary
5	Shira Zimmerman	IR & Corporate Communications
6	Yehuda Folberg	Marketing Communications
7	Lionel Lim	Business Development

## GENERAL ANNOUNCEMENT::MINUTES OF ANNUAL GENERAL MEETING HELD ON 22 APRIL 2021

### Issuer & Securities

#### Issuer/ Manager

THE TRENDLINES GROUP LTD.

#### Securities

THE TRENDLINES GROUP LTD. - IL0011328858 - 42T

#### Stapled Security

No

### Announcement Details

#### Announcement Title

General Announcement

#### Date & Time of Broadcast

21-May-2021 17:50:35

#### Status

New

#### Announcement Sub Title

Minutes of Annual General Meeting Held on 22 April 2021

#### Announcement Reference

SG210521OTHRQDEJ

#### Submitted By (Co./ Ind. Name)

Haim Brosh

#### Designation

Joint Company Secretary

#### Description (Please provide a detailed description of the event in the box below)

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor in accordance with Rules 226(2)(b) and 753(2) of the SGX-ST Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Jennifer Tan, Associate Director, Continuing Sponsorship, (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).

### Attachments

[Trendlines - AGM Minutes 22 April 2021.pdf](#)