

## THE TRENDLINES GROUP LTD.

(Incorporated in Israel)  
(the "Company")

### MINUTES OF SPECIAL 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>	:	1:45 p.m. (Singapore time) (immediately after the conclusion of the Annual General Meeting of the Company held before the Meeting. The Annual General Meeting was concluded at 1:44 p.m.)
<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 Special General Meeting of The Trendlines Group Ltd. ("**SGM**") and extended a warm welcome to all present and acknowledged the attendance of shareholders at the SGM by way of electronic means.

#### QUORUM

As a quorum was present, the Chairman declared the SGM opened at 1:45 p.m. and introduced the Directors and key management team who were attending the SGM "live" through an audio-and-video webcast and an audio-only feed from different parts of the world.

#### NOTICE

The Notice of the SGM dated 16 March 2021 convening the "live" SGM, 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 SGM for the Company was being held "live" through an 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 SGM during this "live" SGM audio-and-video webcast and audio-only feed and there would not be any "live" voting on the resolutions during the SGM.
- (d) All votes on the resolutions tabled at the SGM 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 SGM would be voted by poll and counted based on the proxy forms that were submitted to the Company at least 48 hours before the SGM 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 SGM 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 SGM as their proxy to cast votes on their behalf at least 48 hours before the SGM by either post or electronically via email. Notwithstanding the above, he shall have 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 SGM.

- (f) He had been appointed by numerous Shareholders as proxy, in his capacity as Chairman of the SGM, and would be voting in accordance with their instructions. All motions would be proposed by him in his capacity as Chairman of the SGM 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 had made an announcement on 19 April 2021 on the responses to all questions received from the Shareholder and would be addressed by him. A copy of the responses on received questions can be viewed below in the Questions and Answer Session.
- (h) The Minutes of this SGM would be announced via SGXNet and uploaded on the Company's website within thirty (30) days from the date of this SGM.

## **QUESTION AND ANSWER SESSION**

The Chairman addressed the question received from the Shareholders. a copy of the responses to the questions 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" SGM. All the resolutions and poll voting results were presented during the SGM.

Based on the requirements under the Israeli Company Laws, Ordinary resolutions 1 and 2 as set out in the Notice of SGM would require a simple majority and a special majority to be carried and passed.

Ordinary resolutions 1 and 2 set out below were duly passed:

### **ORDINARY BUSINESS:**

#### **1. APPROVAL OF THE CHIEF EXECUTIVE OFFICER ("CEO") MANAGEMENT BY OBJECTIVE ("MBO") PLAN FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021 - ORDINARY RESOLUTION 1**

The CEO MBO Plan, if approved would enable the grant of annual and Exit Bonuses to the CEOs for FY2021, subject to their satisfying their respective pre-determined objectives.

The approval of the CEO MBO Plan would allow the Board to grant such bonuses only if the conditions of the Compensation Policy ("**2021 MBO Plan**") are met. Payment of any Annual Bonuses to the CEOs will be subject to the approval of the Remuneration Committee and Board, which shall be granted - if at all - only after taking account of, inter alia, the Company's financial state at such applicable time.

Under the Israeli Companies Law, Messrs. David Todd Dollinger and Stephen Louis Rhodes and their associates may vote on this matter despite them having a personal interest in the resolution.

However, their votes will only be counted in respect of satisfying the simple majority of 50.01% approval condition as required under Israeli laws.

For this motion to be carried, it would require the following to be carried:

- (i) a simple majority of 50.01%; and
- (ii) a special majority of 50.01% (which exclude the votes of controlling shareholders and shareholders who have personal interest in such resolution).

The Ordinary Resolution 1 as set out in the Notice of SGM 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 (%) <sup>1</sup>	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 (%)
<b>Table A: In respect of simple majority<sup>2</sup> requirement</b>					
312,621,119	100.00%	0	0.00%	312,621,119	100.00%
<b>Table B: In respect of special majority<sup>3</sup> requirement</b>					
91,974,080	100.00%	0	0.00%	91,974,080	100.00%

The Chairman noted that the Ordinary Resolution 1 was passed by both a simple majority as reflected in Table A above, and by a special majority (which includes both the majority of the special majority shares voting).

Based on the results of the poll as set out in Tables A and B, the motion was declared carried by the Chairman and it was RESOLVED:

*“That the CEO MBO Plan for the Company’s Chief Executive Officers, Messrs. David Todd Dollinger and Stephen Louis Rhodes for the financial year ending 31 December 2021 be approved.”*

## 2. ADOPTION OF THE AMENDED COMPENSATION POLICY – ORDINARY RESOLUTION 2

The adoption of the Amended Compensation Policy, if approved it shall be in force and effect for a period of three (3) years commencing as of the date of its approval at the SGM.

Under the Israeli Companies Law, Messrs. David Todd Dollinger and Stephen Louis Rhodes and their associates may vote on this matter despite them having a personal interest in the resolution. However, their votes will only be counted in respect of satisfying the simple majority of 50.01% approval condition as required under Israeli laws.

For this motion to be carried, it would require the following to be carried:

<sup>1</sup> Total voting shares in the Company being 791,191,382 ordinary shares.

<sup>2</sup> Simple majority exceeding 50% of the votes cast to be carried (abstentions disregarded).

<sup>3</sup> Shares held by shareholders who are non-controlling and without personal interest.

- (i) a simple majority of 50.01%; and
- (ii) a special majority of 50.01% (which exclude the votes of controlling shareholders and shareholders who have personal interest in such resolution).

The Ordinary Resolution 2 as set out in the Notice of SGM 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 (%) <sup>1</sup>	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 (%)
<b>Table C: In respect of simple majority<sup>2</sup> requirement</b>					
312,621,119	100.00%	0	0.00%	312,621,119	100.00%
<b>Table D: In respect of special majority<sup>3</sup> requirement</b>					
91,974,080	100.00%	0	0.00%	91,974,080	100.00%

The Chairman noted that the Ordinary Resolution 2 was passed by both a simple majority as reflected in Table C above, and by a special majority (which includes both the majority of the special majority shares voting).

Based on the results of the poll as set out in Tables C and D, the motion was declared carried by the Chairman and it was RESOLVED:

*“That the adoption of the Amended Compensation Policy in the manner as set out in the Company’s Circular to shareholders dated 16 March 2021 be approved”.*

**CONCLUSION**

There being no other business, the Chairman declared the SGM of the Company closed at 2.04 p.m.

The Chairman thanked everyone for their attendance and support at this SGM and wished everyone good health during this uncertain and exceptional period.

Confirmed as True Record of the Proceedings Held

Prof. Hang Chang Chieh  
 Chairman of the SGM

**THE TRENDLINES GROUP LTD.**  
(Incorporated in Israel)  
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**SPECIAL GENERAL MEETING**

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

- DETAILS** : Held via "live" through an audio-and-video webcast and an audio-only feed 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
- DATE** : Thursday, 22 April 2021
- TIME** : 1.45 p.m. (Singapore time) (or as soon after the conclusion of the Annual General Meeting of the Company held before the Meeting. The Annual General Meeting was concluded at 1.44 p.m.)

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 SPECIAL 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 17:53:20

#### Status

New

#### Announcement Sub Title

Minutes of Special General Meeting Held on 22 April 2021

#### Announcement Reference

SG210521OTHRBCHG

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

Haim Brosh

#### Designation

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

[SGM Minutes 22 April 2021.pdf](#)

Total size =197K MB