

TCC CREDIT CO-OPERATIVE LIMITED
87th ANNUAL GENERAL MEETING

RESULTS OF PROXY VOTES

AGENDA 1: CONFIRMATION OF THE MINUTES OF THE 86TH AGM.

99.46% had voted to confirm and adopt the Minutes of the 86th AGM.

Results:

For: 926 Against: 5

AGENDA 2: TO RECEIVE & ADOPT THE ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2019.

98.92% had voted to receive the Annual Report for year ended 31st December 2019.

Results:

For: 914 Against: 10

AGENDA 3: TO RECEIVE & ADOPT THE AUDITOR'S REPORT & STATEMENT OF ACCOUNTS.

98.47% had voted to receive the Auditor's report and Statement of Accounts for the year ended 31 December 2019.

Results:

For: 901 Against: 14

AGENDA 4: TO APPROVE & AUTHORIZE THE PAYMENT OF DIVIDENDS TO THE MEMBERS OF CO-OPERATIVE AT A DIVIDED RATE OF 3% FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2019.

99.36% had voted to approve the 3% dividend payment for the financial year ended 31 December 2019.

Results:

For: 929 Against: 6

AGENDA 5: PAYMENT OF HONORARIUM FOR BOARD OF DIRECTORS.

98.25% have voted to approve the payment of Honorarium for members of the Board of Directors who are not in receipt of allowances for the year 2019.

Results:

For: 844 Against: 15

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AGENDA 6: TO APPROVE THE ESTIMATE OF EXPENDITURE FOR THE YEAR 2020.

98.20% had voted to approve the Estimates of the Expenditure for the Year 2020.

Results:

For: 873 Against: 16

AGENDA 7: TO APPROVE MAXIMUM LIABILITY FOR THE YEAR 2020/2021.

98.86% had voted to approve the maximum liability for the year 2020/21.

Results:

For: 868 Against: 10

AGENDA 8: TO APPOINT TCC'S INTERNAL AUDITORS FOR THE YEAR 2020/2021

99.34% had voted to appoint Internal Auditors for TCC for the year 2020/21.

Results:

For: 902 Against: 6

AGENDA 9: EXTERNAL AUDITORS FOR THE YEAR 2019

99.33% had voted to appoint Stamford Assurance PAC Chartered Accountants and Public Accountants to be TCC's External Auditors for the year 2020.

Results:

For: 894 Against: 6

AGENDA 10: ELECTION OF MEMBERS OF THE BOARD FOR THE TERM OF 3 YEARS

Since there was no contest as at close of Nomination date, Mr. Tan Geok Seng has been re-elected unopposed as a Director of the Board of TCC Credit Co-operative Limited for a further term of three (3) years.

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AGENDA 11: ELECTION OF MEMBERS OF THE BOARD FOR THE TERM OF 3 YEARS

Since there was no contest as at close of Nomination date, Mr. Joshua Benjamin has been re-elected unopposed as a Director of the Board of TCC Credit Co-operative Limited for a further term of three (3) years.

AGENDA 12: APPROVAL OF AMENDMENTS TO THE BY-LAWS

98.62% had voted to approve the amendments to the By-Laws of the Co-operative as per Appendix I.

Results:

For: 859 Against: 12

AGENDA 13: TO CONSIDER & APPROVE THE RESOLUTION TO INCREASE THE BUDGET TO PURCHASE A NEW BUILDING OR OFFICE SPACE FROM \$10,000,000 APPROVED IN THE AGM HELD IN 2019 TO A MAXIMUM OF \$15,000,000.

96.10% have voted to increase the budget to purchase a new building or office space from \$10,000,000 approved in the AGM held in 2019 to maximum of \$15,000,000.

Results:

For: 814 Against: 33

AGENDA 14: ANY OTHER BUSINESS

Not Pertinent for Voting

Note: Percentage is calculated based on total votes casted "For" and "Against" excluding the Spoilt and Blank votes.