

**UPHEALTH GROUP LIMITED**  
Registration No. 201835258H  
(Incorporated in the Republic of Singapore)  
(**Company**)

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 1 NORTH BRIDGE ROAD, #13-06, HIGH STREET CENTRE, SINGAPORE 179094 ON WEDNESDAY, 29 APRIL 2026, AT 3:00 P.M. (SINGAPORE TIME).

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PRESENT:

Directors:

Mr Ravi Chidambaram	-	Chairman of the Annual General Meeting and Lead Independent Non-Executive Director
Mr Evgeny Tugolukov	-	Executive Chairman
Mr Marat Devlet-Kildejev	-	Chief Executive Officer and Executive Director
Mr Gavin Mark McIntyre	-	Independent Non-Executive Director
Mr Tan Poh Chye Allan	-	Independent Non-Executive Director

<u>Management, Company Secretary, shareholders and invitees:</u>	-	As set out in the attendance record maintained by the Company.
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*Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the meeting will not be published in these minutes.*

1. WELCOME ADDRESS

At 3:07 p.m., the Company's Annual General Meeting ("**AGM**" or "**Meeting**") was called to order. As a quorum was not present, the Meeting was adjourned for thirty (30) minutes in accordance with the Company's Constitution.

At approximately 3:37 p.m., the Meeting was reconvened and called to order. Mr Evgeny Tugolukov, the Executive Chairman of the Company, confirmed that the requisite quorum was present and declared the Meeting duly constituted. He welcomed all attendees to the Company's AGM.

Mr Evgeny Tugolukov provided a brief overview of the Company's performance for FY2025, noting that the Company had focused its efforts on completing the acquisition of a healthcare business (the "**Acquisition**"). The Acquisition was successfully completed in February 2026. Following completion, the Group is no longer classified as a cash company and remains well-positioned to fund its growth and launch projects across Southeast Asia, Central Asia, the United Arab Emirates and Saudi Arabia.

Mr Evgeny Tugolukov further shared that the Group's healthcare business has been generating revenue. Although these results were not yet reflected in the current financial statements, operational performance was evident. The Group's oncology clinics served 13,705 patients, representing an increase of 24% compared to the prior year. Together with Uni Clinic, the Group's medical facilities treated more than 54,000 patients in total.

Mr Evgeny Tugolukov added that the Group is exploring opportunities to expand its healthcare presence in Southeast Asia, Central Asia and the Middle East, through potential acquisitions and new partnerships, with the aim of building a sustainable healthcare business that improves lives and creates long-term value to its stakeholders.

Mr Evgeny Tugolukov expressed his appreciation to shareholders for their continued trust and support and thanked his fellow Board members for their guidance during the Company's business transition.

As the Executive Chairman was attending the Meeting remotely via live webcast, Mr Evgeny Tugolukov invited Mr Ravi Chidambaram, the Lead Independent Non-Executive Director of the Company, to chair the Meeting.

Mr Ravi Chidambaram ("**Chairman**") welcomed all attendees to the AGM and accepted the invitation to chair the Meeting.

The Chairman introduced members of the Board of Directors and the management team present at the Meeting, namely:

- (a) Mr Evgeny Tugolukov, the Executive Chairman, Executive Director and the Company's shareholder;
- (b) Mr Marat Devlet-Kildejev, Chief Executive Officer (**CEO**), Executive Director and the Company's shareholder;
- (c) Mr Gavin Mark McIntyre, Independent Non-Executive Director;
- (d) Mr Tan Poh Chye Allan, Independent Non-Executive Director;
- (e) Mr Artur Nazaryan, Chief Financial Officer; and
- (f) Mr Vadim Novikov, Chief Operating Officer.

The Chairman also introduced the Company Secretaries, DrewCorp Services Pte Ltd, the Sponsor, PrimePartners Corporate Finance Pte. Ltd., the Auditors, Foo Kon Tan LLP, the Scrutineer, Cypress Pines Asia Advisory Pte. Ltd., the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. and the Polling Agent, Vote Tech Pte. Ltd.

## 2. QUORUM

After confirming that a quorum was present, the Chairman declared the AGM open.

The Chairman informed that no questions had been received from shareholders prior to the cut-off date of 22 April 2026. Shareholders were invited to raise any questions relating to the resolutions tabled for approval at the Meeting.

## 3. NOTICE OF AGM

The notice of the AGM dated 14 April 2026, which was dispatched to shareholders and also published in The Business Times, SGXNet and on the Company's corporate website, was taken as read.

The Chairman explained that all resolutions tabled at the Meeting would be voted on in accordance with the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**Exchange**") and the Company's Constitution. The Chairman informed shareholders that he had been appointed as proxy by certain shareholders who had directed him to vote for or against specific resolutions. Accordingly, in the course of the Meeting, the Chairman would be voting both for and against certain resolutions in accordance with the instructions of those shareholders. Shareholders who had not submitted a proxy form appointing the Chairman as their proxy were invited to cast their votes in real time.

The Chairman informed the Meeting that Cypress Pines Asia Advisory Pte. Ltd., the appointed Scrutineer for the Meeting, had supervised and verified the counting of the votes of all valid proxy forms received from the shareholders within the submission deadline of 3:00 p.m. on 26 April 2026. The Scrutineer would also independently verify the votes cast by the shareholders during the Meeting.

The Chairman informed the Meeting that the resolutions tabled at the Meeting shall be voted by poll in accordance with the Rule 730A(2) of the Catalist Rules. At the invitation of the Chairman, the polling agent, Vote Tech Pte. Ltd., proceeded to play a video on the polling procedures and conduct of the poll. The polling agent also carried out a test poll.

#### 4. OVERVIEW OF THE COMPANY'S FY2025 RESULTS

At the invitation of the Chairman, Mr Artur Nazaryan provided a brief overview of the key financial figures as set out in the annual report.

Mr Artur Nazaryan highlighted that the Company was classified as a cash company throughout FY2025 and accordingly, its financial position and performance remained relatively straightforward.

He shared that the Company's assets were primarily comprised of current assets, including investments of approximately S\$0.7 million mainly related to the 1% interest in 812 Capital LLC. He added that current assets were largely represented by other receivables of approximately S\$43.726 million, mainly attributable to refundable deposits paid to vendors in connection with the Acquisition. The Company also held cash and bank balances of approximately S\$24.679 million, which were maintained in escrow accounts.

Mr Artur Nazaryan further shared that the Company did not have any non-current liabilities and that current liabilities of approximately S\$1.697 million mainly comprised payables to professional and consultancy fees incurred in relation to the Acquisition.

In respect of the consolidated statement of profit or loss and other comprehensive income, Mr Artur Nazaryan shared that the Company did not record any revenue for FY2025, consistent with its status as a cash company. He shared that administrative expenses amounted to approximately S\$6.101 million, primarily related to professional and consultancy fees, while finance income of approximately S\$5.122 million earned from interest on bank balances. Consequently, the Company recorded a net loss of approximately S\$1.368 million for FY2025.

Mr Artur Nazaryan highlighted that the Company did not have operating activities during FY2025, as shareholders' approval for the Acquisition was obtained at the extraordinary general meeting held on 28 January 2026. The financial performance for FY2026 is expected to reflect the consolidation of 812 Capital LLC.

He further highlighted that the Company recorded a foreign currency translation gain of approximately S\$16.998 million under other comprehensive income, mainly arising from the strengthening of the Russian Ruble during FY2025.

Mr Artur Nazaryan concluded his presentation and invited questions from shareholders.

There being no questions raised, Mr Artur Nazaryan handed the Meeting back to the Chairman, who then proceeded with the resolutions tabled at the Meeting.

### **ORDINARY BUSINESS**

#### 5. RESOLUTION 1 - DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

The Chairman informed the Meeting that the first item on the agenda was to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2025, together with the Auditors' Report thereon.

There being no questions raised, the Chairman proposed Resolution 1 and put the motion to vote by poll. The Chairman informed shareholders to vote for or against Resolution 1 by casting their votes using the various electronic devices.

The Chairman declared the results of the poll on votes cast by the shareholders as follows:

The votes casted "FOR": 99.96%

The votes casted "AGAINST": 0.04%

The Chairman declared Ordinary Resolution 1 carried.

6. RESOLUTION 2 - RE-ELECTION OF MR GAVIN MARK MCINTYRE AS A DIRECTOR

The Chairman moved to the next item on the agenda relating to the re-election of Mr Gavin Mark McIntyre who is retiring by rotation as a director of the Company under regulation 94 of the Company's Constitution and he has offered himself for re-election.

If Mr Gavin Mark McIntyre is re-elected, he will remain as the Chairman of the Audit and Risk Committee and a member of the Remuneration Committee and the Nominating Committee of the Company. He is considered as an independent director pursuant to Rule 704(7) of the Catalist Rules.

There being no questions raised, the Chairman proposed Resolution 2 and put the motion to vote by poll. The Chairman informed shareholders to vote for or against Resolution 2 by casting their votes using the various electronic devices.

The Chairman declared the results of the poll on votes cast by the shareholders as follows:

The votes casted "FOR": 99.96%  
The votes casted "AGAINST": 0.04%

The Chairman declared Ordinary Resolution 2 carried.

7. RESOLUTION 3 - RE-ELECTION OF MR RAVI CHIDAMBARAM AS A DIRECTOR

The Chairman moved to the next item on the agenda and, as Mr Ravi Chidambaram had an interest in the motion relating to his own re-election as a director of the Company under Regulation 94 of the Company's Constitution, the Chairman invited the CEO, Mr Marat Devlet-Kildejev, to present the resolution. Mr Ravi Chidambaram has offered himself for re-election.

If re-elected, Mr Ravi Chidambaram will remain as the Chairman of the Remuneration Committee and a member of the Audit and Risk Committee and the Nominating Committee of the Company. He is considered as an independent director pursuant to Rule 704(7) of the Catalist Rules.

There being no questions raised, Mr Marat Devlet-Kildejev proposed Resolution 3 and put the motion to vote by poll. Mr Marat Devlet-Kildejev informed shareholders to vote for or against Resolution 3 by casting their votes using the various electronic devices.

Mr Marat Devlet-Kildejev declared the results of the poll on votes cast by the shareholders as follows:

The votes casted "FOR": 99.96%  
The votes casted "AGAINST": 0.04%

Mr Marat Devlet-Kildejev declared Ordinary Resolution 3 carried.

8. RESOLUTION 4 - DIRECTORS' FEES

The Chairman moved to the next item on the agenda to approve the payment of Directors' fees of S\$180,000 for the financial year ending 31 December 2026, payable by the Company in arrears not later than 31 December 2026.

There being no questions raised, the Chairman proposed Resolution 4 and put the motion to vote by poll. The Chairman informed shareholders to vote for or against Resolution 4 by casting their votes using the various electronic devices.

The Chairman declared the results of the poll on votes cast by the shareholders as follows:

The votes casted "FOR": 99.96%  
The votes casted "AGAINST": 0.04%

The Chairman declared Ordinary Resolution 4 carried.

9. RESOLUTION 5 - RE-APPOINTMENT OF AUDITORS

The Chairman moved to the next item on the agenda relating to the re-appointment of Foo Kon Tan LLP as auditors of the Company for the financial year ending 31 December 2026 and to authorise the Directors to fix their remuneration. Foo Kon Tan LLP had expressed their willingness to continue as auditors of the Company.

There being no questions raised, the Chairman proposed Resolution 5 and put the motion to vote by poll. The Chairman informed shareholders to vote for or against Resolution 5 by casting their votes using the various electronic devices.

The Chairman declared the results of the poll on votes cast by the shareholders as follows:

The votes casted "FOR": 99.96%  
The votes casted "AGAINST": 0.04%

The Chairman declared Ordinary Resolution 5 carried.

**ANY OTHER BUSINESS**

10. As no notice had been received in respect of any other ordinary business that may properly be transacted at an AGM, the Chairman proceeded to deal with the special business set out in the notice of the AGM.

**SPECIAL BUSINESS**

11. RESOLUTION 6 - AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman proceeded to deal with the special business on the agenda. The two Ordinary Resolutions under this section have been set out in the notice of the AGM.

The proposed Resolution 6 is to seek shareholders' approval to authorise the Directors of the Company to allot and issue shares in the capital of the Company under section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Exchange, which has been set out in the notice of the AGM dated 14 April 2026, be taken as read.

There being no questions raised, the Chairman proposed Resolution 6 and put the motion to vote by poll. The Chairman informed shareholders to vote for or against Resolution 6 by casting their votes using the various electronic devices.

The Chairman declared the results of the poll on votes cast by the shareholders as follows:

The votes casted "FOR": 99.96%  
The votes casted "AGAINST": 0.04%

The Chairman declared Ordinary Resolution 6 carried.

12. RESOLUTION 7 - AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE COMPANY'S EMPLOYEE SHARE OPTION SCHEME

The proposed Resolution 7 is to seek shareholders' approval to authorise and empower the Directors of the Company, to grant options and to allot and issue shares under the Company's Employee Share Option Scheme, which has been set out in the notice of the AGM dated 14 April 2026, be taken as read.

There being no questions raised, the Chairman proposed Resolution 7 and put the motion to vote by poll. The Chairman informed shareholders to vote for or against Resolution 7 by casting their votes using the various electronic devices.

The Chairman declared the results of the poll on votes cast by the shareholders as follows:

The votes casted "FOR": 99.96%

The votes casted "AGAINST": 0.04%

The Chairman declared Ordinary Resolution 7 carried.

13. CONCLUSION OF MEETING

There being no further business, the Chairman declared the AGM closed at 4:00 p.m. (Singapore time) and informed the Meeting that the results of the AGM would be announced through SGXNet on 29 April 2026 and published on the Company's website.

The Chairman also informed the Meeting that the minutes would be made available on the Company's website and on SGXNet within one month from the date of the AGM.

On behalf of the Board, the Chairman thanked all for their participation and patience and wished everyone good health and prosperity.

Confirmed by:

Mr Ravi Chidambaram  
Chairman