Minutes of the SIAS 26th Annual General Meeting (AGM)

Date:	22 October 2025
Time:	7:00 PM
Venue:	MND Auditorium, 9 Maxwell Rd, Singapore 069112
Chairman:	Mr David Gerald, Founder, President & CEO
Honorary Secretary:	Mr Ang Hao Yao
Honorary Treasurer:	Mr Venkat Padmanabhan
In attendance:	Mis Tan Wei Ling, RSM SG Assurance LLP

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1. Quorum Confirmation

   The AGM 2025 was convened by Chairman after confirming with Hon Secretary that there was 51 voting members present at the meeting that constituted a quorum.

2. Welcome Address and Organisation Update

   Chairman welcomed all members to the 26th AGM. He expressed appreciation for members' attendance and participation, highlighting the importance of accountability, transparency, and shared purpose in SIAS's mission as "The Voice that Matters" for retail investors in Singapore. He shared SIAS's 26-year journey advocating fairness, corporate accountability, and investor education, and reaffirmed SIAS's commitment to a fair and vibrant marketplace.

   Chairman provided members an update on the key appointment holders of SIAS for the last financial year.

   Patrons:

   - Chief Patron: Madam Halimah Yacob.
   - Patrons: Dr. Stephen Riady and Mr. Sherman Quek.
   - Honorary Chairman: Mr. Daniel Teo.

   Management Committee members:

   David Gerald, Founder, President & CEO
   Uantchern Loh, Vice President

Ang Hao Yao, Hon. Secretary
Robson Lee, Asst Hon Secretary
Venkat Padmanabhan, Hon. Treasurer
David Toh – Asst. Hon Treasurer

Committee members
Dr Joshua Kuma
Linda Hoon
Melvin Yong
May Loh
Christopher Tan
Andrew Liew

Staff and Operations

SIAS has a total of 21 staff with SIAS maintaining a collaborative and resilient working culture with emphasis on high program throughput and strong member service.

3. Confirmation of Notice and Circulation

The Notice of the 26th AGM and minutes of the last AGM were posted on 30 September 2025 whilst the Annual Report was published on SIAS' website on 21 October 2025 prior to the meeting.

4. Agenda Items and Resolutions

Resolution 1:

Confirmation of Minutes of AGM held on 23 October 2024.

As there were no comments or objections, Resolution 1 was passed.

Resolution 2:

Adoption of the Annual Report for FY 2024/2025

Chairman presented a summary of SIAS's key activities for the last financial year, details of which are provided from page 44-84 of SIAS Annual Report.

Highlights:

- Investor Education:
  Over 140 programmes and webinars conducted with 43,000 participants; continued initiatives like Weekly Market Review, Ask SIAS, and Investor Forum.

- Investor Rights:
  Investor enquiries handled; 25 shareholder engagement activities; continuation of Q&A on Listed Issuers with 72% response rate; 25 press releases and 6 commentaries issued.

- Corporate Governance:
  Corporate Governance Week 2024 launched by Minister Chee Hong Tat; Investors' Choice Awards 2024 and Charity Governance Conference 2024 successfully organised.

- Membership:
  Membership reached 10,115 with 26 sponsors including Tiger Brokers (Singapore); through strong digital and social media growth.

- SIAS Youth Chapter:
  Ongoing financial literacy programmes across NUS, NTU, SMU, and SIM investment clubs.

- Partnerships and Outreach:
  New REITs on the Move series launched with SGX, REITAS, SAS, and AlphaInvest.

- 25th Anniversary Celebration:
  Celebration is marked by Members' Night and launch of Boardroom Knockout book.

As there were no comments or objections, Resolution 2 was passed.

Resolution 3:

Adoption of Audited Accounts for the Year Ended 30 June 2025.

Honorary Treasurer presented an overview of SIAS's audited financial statements, details of which are from page 84-113 of the Annual report.

Highlights:

- Income had grown about 12% YoY driven by government grants (MAS) and events

- Event and venue costs had increased for 25th anniversary festivities, outreach, social media, press efforts. However manpower cost was contained despite higher internal costs for new initiatives.
- Profit was about S$380,000, was up by about 4.69% YoY due to prudent resource management and cost optimization.
- Reserves coverage of annual expenditure was reported to have improved from 1.03 to 1.06 providing an assurance that the Association has the ability to sustain activities for ~one year if funding ceases.

As there were no comments or objections, Resolution 3 was passed.

Resolution 4:

Appointment of Auditors

It was proposed that RSM SG Assurance LLP be reappointed as the auditors for FY 2025/2026.

As there were no objections Resolution 4 was passed.

Resolution 5:

Election of Management Committee for Term 2025–2027

Following the Nomination Committee's meeting on 25 September 2025, after a short introduction of each of the nominees and appointees by the Chairman, the following were the nominees for election to the Management Committee for the term 2025-2027:

President and CEO: David Gerald
Vice President: Ang Hao Yao
Honorary Secretary: Dr Joshua VM Kuma
Assistant Honorary Secretary: Robson Lee
Honorary Treasurer: Emily Goh
Assistant Honorary Treasurer: Melvin Tan
Committee Members: David Toh, Grace Chen, Lance Ang, Steven Chia.

Committee members to be appointed after the AGM: Terence Wong and Keith de Vaz

As the Chairman did not receive any other nominations and there were no objections on the nominees and appointees, Resolution 5 was passed.

6. Any Other Business

Chairman thanked all past MC members, attending SIAS members, volunteers, and partners for their continued support.

As no other business was received in writing by the Honorary Secretary, Chairman called the meeting to a close at 7.30 pm.

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Ang Hao Yao, Honorary Secretary

Date : 29/9/26