

NOTICE OF THE SEVENTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventeenth Annual General Meeting of Jiutian Chemical Group Limited ("Company") will be held by way of electronic means on Thursday, 28 April 2022 at 10.30 a.m. for the purpose of transacting the following businesses:

ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2021 together with the Auditors' Report thereon. **(Resolution 1)**
2. To approve the payment of Directors' fee of S\$199,600 for the financial year ending 31 December 2022, to be paid quarterly in arrears (FY2021: S\$190,000). **(Resolution 2)**
3. To approve the declaration of a tax-exempt (1-tier) final dividend of SGD0.0012 for the financial year ended 31 December 2021. **(Resolution 3)**
4. To re-elect the following directors who are retiring in accordance with Regulation 91 of the Constitution of the Company and have offered themselves for re-election:
 - a. Mr Lee Chee Seng *[See Explanatory Note 1]* **(Resolution 4)**
 - b. Mr Wang Gang *[See Explanatory Note 2]* **(Resolution 5)**
 - c. Mr Gao Guoan *[See Explanatory Note 3]* **(Resolution 6)**
5. To note the retirement of Mr Zhang Hongtao pursuant to Regulation 91 of the Company's Constitution.
6. To re-appoint Messrs Baker Tilly TFW LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**
7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting ("AGM").

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SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:

8. Authority to allot and issue shares

(Resolution 8)

That, pursuant to Section 161 of the Companies Act 1967 of Singapore (the "Companies Act") and Rule 806 of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), ("Catalist Rules"), authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue shares in the capital of the Company ("Shares") (whether by way of rights, bonus or otherwise); and/or
- (ii) make or grant offers, agreements or options (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) options, 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 the Directors may in their absolute discretion deem fit; and

- (b) notwithstanding the authority conferred by this Resolution may have ceased to be in force, issue Shares in pursuance of any Instrument 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 Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed one hundred per cent (100%) 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 other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:

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- (i) new Shares arising from the conversion or exercise of Instruments or any convertible securities;
- (ii) new Shares arising from exercising share options or vesting of share awards, provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (iii) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate.

- (3) in exercising the authority conferred by this Resolution, 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), and all applicable legal requirements under the Companies Act, and otherwise, the Company's Constitution for the time being; and
- (4) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.
[See Explanatory Note 4]

9. **Proposed Renewal of the General Mandate for Interested Person Transactions** **(Resolution 9)**

That :

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the Entities at Risk (as defined in Appendix I to the Company's Annual Report for its financial year ended 31 December 2021 dated 6 April 2022 (the "Appendix I")), or any of them, to enter into any of the transactions falling within the types of Recurrent IPTs (as defined in Appendix I) with any Interested Person (as defined in Appendix I), provided that such transactions are made on normal commercial terms, will not be prejudicial to the interests of the Company and its minority shareholders and are in accordance with the guidelines and review procedures for such Recurrent IPTs (the "IPT Mandate");

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- (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company;
- (c) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules which may be prescribed by the SGX-ST from time to time; and
- (d) the Directors or any one of them be and are hereby authorised to complete and do all such acts and things as they or he may consider necessary or expedient for the purposes of or in connection with and to give effect to the transactions contemplated and/or authorised by the IPT Mandate and/or this Resolution (including but not limited to the execution of other ancillary documents, procurement of third party consents and making of amendments to the Recurrent IPTs) as they or he shall think fit and in the interests of the Company.
[See Explanatory Note 5]

10. Proposed Renewal of the Share Buyback Mandate

(Resolution 10)

That :

- (a) for the purposes of Sections 76C and 76E of the Companies Act and Catalist Rules, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares fully paid in the capital of the Company not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) market purchase(s) (each a "Market Purchase") on the SGX-ST; and/or
 - (ii) off-market purchase(s) (each an "Off-Market Purchase") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");

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- (b) unless varied or revoked by the Company at a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
- (i) the date on which the next annual general meeting of the Company is held or required by law to be held; or
 - (ii) the date on which purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated;
- (c) in this Resolution:

"Prescribed Limit" means that number of issued Shares representing ten per cent (10%) of the total number of issued Shares as at the date of the passing of this Resolution unless the Company has effected a reduction of the total number of issued Shares of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereafter defined), in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered. Any Shares which are held as treasury shares and subsidiary holdings will be disregarded for purposes of computing the 10% limit; and

"Relevant Period" means the period commencing from the date of the annual general meeting at which the renewal of the Share Buyback Mandate is approved and thereafter, expiring on the date on which the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier, after the date of this Resolution is passed; and

"Maximum Price", in relation to a share to be purchased or acquired pursuant to the Share Buyback Mandate means an amount (excluding brokerage, commission, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, one hundred and five per cent (105%) of the Average Closing Price (as hereinafter defined); and
- (ii) in the case of an Off-Market Purchase, one hundred and twenty per cent (120%) of the Average Closing Price (as hereinafter defined),

where:

"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) market days on which transactions in the Shares were recorded on the SGX-ST immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer (as hereinafter defined) pursuant to Off-Market Purchase, and deemed to be adjusted for any corporate action which occurs after the relevant five (5) market day period and the day on which the purchases are made; and

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“**date of making of the offer**” means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

- (d) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased or acquired by the Company, pursuant to the Share Buyback Mandate, in any manner as they think fit, which is permissible under the Companies Act; and
- (e) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient and necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

[See Explanatory Note 6]

11. **That contingent on resolution 6 being passed, for the continued appointment of Mr Gao Guoan, as a Non-Executive and Independent Director for purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules** **(Resolution 11)**

That, subject to and contingent upon the passing of Resolution 6, shareholders to approve:

- (a) the continued appointment of Mr Gao Guoan, as a Non-Executive and Independent Director, for purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Gao Guoan as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

[See Explanatory Note 7]

12. **That contingent on Resolutions 6 and 11 being passed, for the continued appointment of Mr Gao Guoan, as a Non-Executive and Independent Director for purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules** **(Resolution 12)**

That, subject to and contingent upon the passing of Resolutions 6 and 11 above, shareholders (excluding the Directors and the chief executive officer of the Company, and their respective associates) to approve:

- (a) the continued appointment of Mr Gao Guoan, as a Non-Executive and Independent Director, for purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules be and is hereby approved; and

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- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Gao Guoan as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution,
[See Explanatory Note 7]

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary

Singapore, 6 April 2022

Explanatory Notes:

1. Mr Lee Chee Seng, upon re-election as a director of the Company, will remain as an Executive Director. Pursuant to Rule 720(5) of the Catalist Rules, further information on Mr Lee Chee Seng is set out on the pages 28 to 34 of the Company's Annual Report.
2. Mr Wang Gang, upon re-election as a director of the Company, will remain as a Non-Executive and Non-Independent Director. Pursuant to Rule 720(5) of the Catalist Rules, further information on Mr Wang is set out on the pages 28 to 34 of the Company's Annual Report.
3. Mr Gao Guoan, upon re-election as a director of the Company, and the passing of resolutions 11 and 12, will remain as a Non-Executive and Independent Director and the Chairman of Nominating Committee and member of the Remuneration Committee. The Board considers Mr Gao Guoan to be independent for the purpose of Rule 704(7) of the Catalist Rules. Pursuant to Rule 720(5) of the Catalist Rules, further information on Mr Gao Guoan is set out on the pages 28 to 34 of the Company's Annual Report.
4. Resolution 8 in item 8 above, if passed, will authorise and empower the Directors of the Company from the date of the above meeting until the next annual general meeting to allot and issue shares and/or convertible securities in the Company. The aggregate number of Shares (including any Shares issued pursuant to Instruments made or granted) which the Directors may allot and issue under this Resolution, shall not exceed one hundred per cent (100%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings). For issues of Shares other than a pro-rata basis to all shareholders, the aggregate number of Shares to be issued will not exceed fifty per cent (50%) of Company's total number of issued Shares (excluding treasury shares and subsidiary holdings). This authority will, unless revoked or varied at a general meeting, expire at the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier. However, notwithstanding the cessation of this authority, the Directors are empowered to issue Shares pursuant to any instruments made or granted under this authority.
5. Resolution 9 in item 9 above, if passed, will renew the IPT Mandate initially approved by shareholders on 16 November 2012 to allow the Entities at Risk (as defined in Appendix I to the Company's Annual Report for its financial year ended 31 December 2021 dated 6 April 2022 (the "Appendix I")), or any of them, to enter into transactions with any Interested Person (as defined in Appendix I). Please refer to Appendix I for details relating to the said IPT Mandate.
6. Resolution 10 in item 10 above, if passed, will empower the Directors of the Company to buyback issued Shares from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per cent (10%) of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) at the prices of up to but not exceeding the Maximum Price (as defined in Appendix II to the Company's Annual Report for its financial year ended 31 December 2021 dated 6 April 2022 (the "Appendix II")) and in accordance with the terms and subject to the conditions of the Share Buyback Mandate (as defined in Appendix II), the Companies Act, and the Catalist Rules. This authority will, unless revoked or varied at general meeting, continue in force until the earlier of (a) the date that the next annual general meeting of the Company is held or required by law to be held and (b) the date on which purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out in full to the prescribed limit mandated.

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The Company intends to use internal sources of funds or external borrowings or a combination of both to finance the purchase or acquisition of its Shares pursuant to the Share Buyback Mandate. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of Shares purchased or acquired, the price at which such Shares were purchased or acquired and whether the Shares purchased or acquired are cancelled or held as treasury shares.

The financial effects of the purchase or acquisition of Shares by the Company pursuant to the proposed Share Buyback Mandate on the audited financial statements of the Company and its subsidiaries and associated companies for the financial year ended 31 December 2021, based on certain assumptions, are set out in paragraph 2.8 of Appendix II.

7. Resolutions 11 and 12 in items 11 and 12 above are proposed in anticipation of Rule 406(3)(d)(iii) of the Catalist Rules which took effect from 1 January 2022.

With effect from 1 January 2022, Rule 406(3)(d)(iii) of the Catalist Rules provides that a Director will not be independent if he has been a Director for an aggregate period of more than nine years and his continued appointment as an Independent Director has not been sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders excluding the Directors and the chief executive officer of the Company, and their respective associates.

Mr Gao Guoan is a Non-Executive and Independent Director who has served for more than nine years as of 26 April 2022.

Since Mr Gao Guoan is seeking re-election as a Non-Executive and Independent Director at the AGM, the Company is proposing to seek, at the same time, the requisite approval from shareholders for his continued appointment as a Non-Executive and Independent Director via a Two-Tier Voting process for a three-year term, with effect from the passing of this resolution proposed at the forthcoming AGM, until the conclusion of the third AGM of the Company following the passing of this Resolution.

Mr Gao Guoan shall be re-designated as a Non-Executive and Non-Independent Director as of and from 26 April 2022. If only Resolution 6 is passed, Mr Gao Guoan shall continue to be designated as a Non-Executive and Non-Independent Director of the Company.

If Resolution 6 is not passed, Resolutions 11 and 12 will be withdrawn. The Company shall endeavor to search for suitable candidate(s) and fill the vacancies of the independent director(s) within two, but no later than three months to fulfill the requirements of the Catalist Rules and Code of Corporate Governance, where applicable.

IMPORTANT NOTES:

The Annual General Meeting of the Company (the "AGM") is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of the Notice of AGM and accompanying Annual Report 2021, Appendices and proxy form will not be sent to members. Instead, these documents will be made available on SGXNet at <https://www.sgx.com/securities/company-announcements>.

The Company is arranging for a live webcast and live audio feed of the AGM proceedings (the "**Live AGM Webcast**" or "**Live AGM Audio Feed**") which will take place on Thursday, 28 April 2022 at 10.30 a.m. in place of the physical AGM. **Members will be able to watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed, and the Company will not accept any physical attendance by members. Any member seeking to attend the AGM physically in person will be turned away.**

Members will be able to participate in the AGM in the following manner set out in the paragraphs below.

Live AGM Webcast and Live AGM Audio Feed:

1. Members may watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed. To do so, members will need to pre-register at <https://septusasia.com/jiutianfy2021agm> (the "**Registration Link**") by 10.30 a.m. on 25 April 2022 (the "**Registration Deadline**") to enable the Company to verify their status.
2. Following verification, authenticated members will receive an email by 10.30 am on 27 April 2022 containing a link to access the Live AGM Webcast of the AGM proceedings or a toll-free telephone number to access the Live AGM Audio Feed of the AGM proceedings, according to their preferred mode of accessing the AGM proceeding selected during the pre-registration process.
3. Members must not forward the abovementioned link or telephone number to other persons who are not members of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast or the Live AGM Audio Feed.

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4. Members who have registered by the Registration Deadline but did not receive an email response by 10.30 am on 27 April 2022 may contact the Company by email at nghankiat@jiutianchemical.com. Members will need to identify themselves by providing the following details:
- The member's full name as it appears in the share records;
 - The member's NRIC/Passport/UEN Number;
 - The member's contact number and email address; and
 - The manner in which the member holds the shares in the Company (e.g. via CDP/CPF /SRS).

Submission of Proxy Forms to Vote:

- Members will not be able to vote online or through the Live AGM Webcast or the Live AGM Audio Feed on the resolutions to be tabled for approval at the AGM. Members who wish to exercise their votes must submit a proxy form to appoint the Chairman of the AGM to cast votes on their behalf.**
- Members (whether individual or corporate) appointing the Chairman of the AGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
- The Chairman of the AGM, as proxy, need not be a member of the Company.
- The proxy form, duly completed and signed, must be submitted by:
 - mail to the Company's share registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898; or
 - email to sg.is.proxy@sg.tricorglobal.com,

in either case, by no later than 10.30 a.m. on 25 April 2022, being 72 hours before the time fixed for the AGM.

Members are strongly encouraged to submit completed proxy forms electronically via email in view of the current COVID-19 situation.

- Investors who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act, including investors under the Central Provident Fund and the Supplementary Retirement Scheme ("**CPF and SRS Investors**"), who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective CPF Agent Banks and SRS Operators to submit their voting instructions at least seven (7) working days before the AGM (i.e. by 10.30 a.m. on 19 April 2022) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by 10.30 a.m. on 25 April 2022.

Submission of Questions in Advance:

- Please note that members will not be able to ask questions at the AGM during the Live AGM Webcast or the Live AGM Audio Feed, and therefore it is important for members to pre-register their participation in order to be able to submit their questions in advance of the AGM.**
- Members may submit questions relating to the items on the agenda of the AGM by 10.30 a.m. on 20 April 2022, via email to nghankiat@jiutianchemical.com or AGM pre-register postal.
- The Board and Management will endeavour to address the substantial and relevant questions before 10.30 am on 22 April 2022 by uploading the responses to questions from members on the SGXNET. After the cut-off time for the submission of questions, if there are substantial and relevant questions received, the Board may address them at the AGM. Minutes of the AGM which will be published on the SGXNet within one (1) month after the date of the AGM.

Investors who hold Shares through Relevant Intermediaries (as defined in Section 181 of the Companies Act):

- Such investors (including CPF and SRS Investors) who wish to participate in the AGM by:
 - observing or listening to the AGM proceedings contemporaneously via the Live AGM Webcast or the Live AGM Audio Feed;
 - submitting questions in advance of the AGM, by 10.30 a.m. on 20 April 2022; and/or

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- c. voting by appointing the Chairman of the AGM as proxy at the AGM. CPF and SRS investors who wish to vote via proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven working days before the general meeting.

should contact the relevant intermediary through which they hold such Shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

IMPORTANT REMINDER: Members should also note that the Company may be required to make further changes to its AGM arrangements at short notice, the members should keep abreast of the Company's announcements that may be made from time to time on SGXNet.

The Company wishes to thank all members for their patience and co-operation in enabling the Company to hold the AGM with the optimum safe distancing measures amidst the current COVID-19 pandemic.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the annual general meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the annual general meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the annual general meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.