



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "AGM") of NauticaWT Limited (the "Company") will be held at 11.00 a.m. on 28 April 2016 at 52 West Coast Ferry Road, Singapore 126887 for the following purposes:-

AS ORDINARY BUSINESS

1. To receive and adopt the directors' statement and the audited financial statements of the Company and the Group for the financial year ended 31 December 2015 ("FY2015") together with the auditors' report thereon. (Resolution 1)
2. To re-elect the following directors ("Directors") of the Company retiring pursuant to the constitution of the Company ("Constitution"):
 - Mr John Grønbech (Article 89) (Resolution 2a)
 - Mr Simon Cunningham (Article 88) (Resolution 2b)
 - Mr Lim How Teck (Article 88) (Resolution 2c)

Mr Lim How Teck will, upon re-election as a Director of the Company, remain as the chairman of the Audit Committee and a member of the Remuneration Committee and the Nominating Committee, and shall be considered independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited (the "SGX-ST") (the "Catalist Rules").

 - Mr Bjarne Strikert (Article 88) (Resolution 2d)

Mr Bjarne Strikert will, upon re-election as a Director of the Company, remain as the chairman of the Remuneration Committee and the Nominating Committee and a member of the Audit Committee, and shall be considered independent for the purposes of Rule 704(7) of the Catalyst Rules.

[See Explanatory Note (i)]
3. To approve the payment of Directors' fees of S\$131,250 for FY2015. (Resolution 3)
4. To approve the payment of Directors' fees of S\$202,500 for the financial year ending 31 December 2016, to be paid quarterly in arrears. (Resolution 4)
5. To re-appoint Messrs Deloitte & Touche LLP as the independent auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 5)
6. To transact any other ordinary business which may be properly transacted at an AGM.

AS SPECIAL BUSINESS

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

7. Authority to allot and issue shares in the capital of the Company (Resolution 6)

"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), the Company's Constitution and the Catalyst Rules, the Directors be and are hereby authorised to:

 - (a) (i) allot and issue shares in the capital of the Company (the "Shares") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, the "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 that 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 is in force, provided that:
 - (i) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this resolution) does not exceed 100% of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);
 - (ii) (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 (i) above, the percentage of the total number of issued Shares (excluding treasury shares) shall be calculated based on the total number of issued Shares in the capital of the Company (excluding treasury shares) at the time of the passing of this resolution, after adjusting for:
 - (aa) new Shares arising from the conversion or exercise of convertible securities outstanding at the time this resolution is passed;
 - (bb) (where applicable) new Shares arising from the exercise of options or vesting of awards outstanding or subsisting at the time this resolution is passed, provided that the options or awards were granted in compliance with the Catalyst Rules; and
 - (cc) any subsequent bonus issue, consolidation or sub-division of Shares;
 - (iii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Company's Constitution for the time being in force; and
 - (iv) unless revoked or varied by the Company in a general meeting, the authority conferred by this resolution shall continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."

[See Explanatory Note (ii)]
 - 8. Authority to grant options and to allot and issue Shares under the NauticaWT Employee Share Option Scheme (Resolution 7)

"That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to grant options in accordance with the NauticaWT Employee Share Option Scheme (the "ESOS") and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the ESOS (including but not limited to allotment and issuance of Shares in the capital of the Company at any time, whether during the continuance of this authority or thereafter, pursuant to awards made or granted by the Company whether granted during the subsistence of this authority or otherwise), provided always that the aggregate number of Shares issued and/or issuable pursuant to the ESOS, the NauticaWT Performance Share Plan and any other share-based incentive schemes of the Company do not exceed 15% of the total number of issued Shares (excluding treasury shares) in the capital of the Company from time to time; and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."

[See Explanatory Note (iii)]
 - 9. Authority to grant awards and to allot and issue Shares under the NauticaWT Performance Share Plan (Resolution 8)

"That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to grant awards in accordance with the NauticaWT Performance Share Plan (the "PSP") and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the awards granted under the PSP (including but not limited to allotment and issuance of Shares in the capital of the Company at any time, whether during the continuance of such authority or thereafter, pursuant to awards made or granted by the Company whether granted during the subsistence of this authority or otherwise), provided always that the aggregate number of Shares issued and/or issuable pursuant to the PSP, the ESOS and any other share-based incentive schemes of the Company shall not exceed 15% of the total number of issued Shares (excluding treasury shares) in the capital of the Company from time to time; and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."

[See Explanatory Note (iv)]

By Order of the Board of NauticaWT Limited

Chua Kern
Company Secretary
Singapore, 13 April 2016

Explanatory Notes:

- (i) Detailed information on the Directors who are proposed to be re-elected can be found in the Company's annual report 2015. Mr John Grønbech, Mr Simon Cunningham, Mr Lim How Teck and Mr Bjarne Strikert, if re-elected as Directors of the Company (pursuant to ordinary resolutions 2a, 2b, 2c and 2d respectively), will remain as Directors of the Company. Mr John Grønbech has a direct interest of 42.99% in the capital of the Company. Saved as disclosed, there are no relationships including immediately family relationships between Mr John Grønbech, Mr Simon Cunningham, Mr Lim How Teck and Mr Bjarne Strikert and the other Director(s), the Company, its related corporations, its 10% shareholders or its officers.
- (ii) The ordinary resolution 6 proposed in item 7 above, if passed, will empower the Directors to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, of which up to 50% may be issued other than on a pro rata basis to shareholders of the Company.
- (iii) The ordinary resolution 7 proposed in item 8 above, if passed, will empower the Directors to allot and issue Shares pursuant to the exercise of such options in accordance with the provisions of the ESOS.
- (iv) The ordinary resolution 8 proposed in item 9 above, if passed, will empower the Directors to allot and issue Shares pursuant to the grant of such awards in accordance with the provisions of the PSP.

Notes:

1. A member of the Company entitled to attend and vote at the AGM may appoint a proxy or proxies to attend and vote on his/her/its behalf.
2. If a proxy is to be appointed, the instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02 Singapore 068898, not less than 48 hours before the time appointed for holding the AGM.

Personal Data Privacy:

By attending the AGM and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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/or representatives appointed for the AGM and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM and/or 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 a 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.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this notice.

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr Sebastian Jones, Associate Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 68546160.