

NAUTICAWT LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201108075C)
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL
YEAR ENDED 31 DECEMBER 2021 (“FY2021”)
(THE “AGM” or “MEETING”)**

MODE OF MEETING : Held by Electronic Means

PRESENT : Directors
Dr Chirasak Chiyachantana (Non-Independent Non-Executive Chairman)
Mr Kenny Lim Yeow Hua (Lead Independent Director)
via LIVE WEBCAST

ABSENT WITH APOLOGIES : Dr Aphichat Sramoon (Independent Director)

IN ATTENDANCE / BY INVITATION : Company Secretary, Continuing Sponsors, Auditors, Share Registrar, Scrutineers, Management of the Company
via LIVE WEBCAST

Shareholders who attended via LIVE WEBCAST or AUDIO ONLY MEANS
As set out in the webcast attendance report maintained by the Company

DATE : Friday, 29 April 2022

TIME : 11:30 a.m.

CHAIRMAN : Dr Chirasak Chiyachantana
(*Non-Independent Non-Executive Chairman*)

CHAIRMAN

Dr Chirasak Chiyachantana (“**Dr Chiyachantana**” or the “**Chairman**”) duly welcomed all who were present at the Meeting conducted via electronic means as permitted under the COVID-19 (Temporary Measures) (Alternative Arrangements for Meeting) Order 2020 and informed the Meeting that Mr Kenny Lim Yeow Hua (“**Mr Lim**”) will be assisting him with the proceedings of the Meeting.

QUORUM

As the Share Registrar has verified the identity of the authenticated Shareholders who have registered to attend the Meeting via live webcast or audio only means, and proxies lodged have been checked and found to be in order, Mr Lim called the Meeting to order at 11:30 a.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

NOTICE OF AGM

The Notice of AGM dated 14 April 2022 was taken as read.

“LIVE” QUESTIONS AND ANSWERS (“Q&A”)

The shareholders of the Company (“**Shareholders**”) were informed that that there would be a “live” Q&A session and “live” voting in “real time” at the AGM. Mr Lim informed the shareholders that they could cast their votes anytime during the course of the AGM with the LIVE Voting weblink sent to their registered email address during the pre-registration.

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“LIVE” VOTING

In accordance with the listing rules, the Resolutions at the Meeting will be put to vote by way of a poll undertaken in real time via electronic means.

The Meeting was informed that Dr Chiyachantana had been appointed as proxy by various Shareholders and he would be voting the motions in accordance with their instructions.

Entrust Advisory Pte Ltd has been appointed as the Company’s Scrutineers (“**Scrutineers**”) and they have supervised and verified the counting of the votes of all such valid proxy forms submitted by Shareholders by the submission deadline of 11:30 a.m. on 27 April 2022. The Scrutineer will also verify the votes cast by Shareholders during the AGM.

QUESTIONS FROM THE SHAREHOLDERS

In its Notice of AGM dated 14 April 2022, the Company had invited the Shareholders to submit their queries in advance with regard to the Resolutions as set out in the Notice of AGM prior to the Meeting. It was noted that no questions from Shareholders were received.

Mr Lim then proceeded with the business of the AGM.

ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF THE DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE AUDITORS’ REPORT THEREON

The first Resolution was 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 2021 together with the Auditors’ Report thereon.

Mr Lim then put the motion to vote and proceeded with the next agenda.

RESOLUTION 2A – RE-ELECTION OF DR CHIRASAK CHIYACHANTANA AS A DIRECTOR OF THE COMPANY

The Meeting noted that all the Directors, being eligible for re-election, have consented to be re-elected.

Dr Chiyachantana who was retiring as a Director of the Company pursuant to Article 89 of the Constitution of the Company, had indicated his consent to continue in office.

The Meeting noted that Dr Chiyachantana will, upon re-election as a Director, remain as the Non-Independent Non-Executive Chairman of the Company.

Mr Lim then put the motion to vote and proceeded with the next agenda.

RESOLUTION 2B – RE-ELECTION OF MR KENNY LIM YEOW HUA AS A DIRECTOR OF THE COMPANY

Mr Lim handed the conduct of the Meeting to Dr Chiyachantana as the agenda related to his re-election.

Mr Lim who was retiring as a Director of the Company pursuant to Article 89 of the Constitution of the Company, had indicated his consent to continue in office

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The Meeting noted that Mr Lim will, upon re-election as a Director, remain as Lead Independent Director of the Company, Chairman of the Audit Committee and a member of the Remuneration Committee and Nominating Committee of the Company.

Dr Chiyachantana then put the motion to vote and handed the conduct of the Meeting back to Mr Lim.

Mr Lim proceeded with the next agenda.

RESOLUTION 3 – APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF S\$60,000.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022, TO BE PAID QUARTERLY IN ARREARS

Resolution 3 was to approve the payment of Directors’ Fees for the financial year ending 31 December 2022 (“FY2022”) to be paid quarterly in arrears.

The Board had recommended the payment of Directors’ Fees of S\$60,000.00 for FY2022 to be paid quarterly in arrears.

The Ordinary Resolution 3 was duly proposed by Mr Lim.

Mr Lim then put the motion to vote and proceeded with the next agenda.

RESOLUTION 4 – RE-APPOINTMENT OF MESSRS BDO LLP AS THE INDEPENDENT AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Resolution 4 was to re-appoint the existing auditors of the Company as the independent auditors of the Company for the financial year ending 31 December 2022 and to authorise the Directors of the Company to fix their remuneration.

The Meeting noted that Messrs BDO LLP, have expressed their willingness to accept re-appointment as auditors of the Company.

The Ordinary Resolution 4 was duly proposed by Mr Lim.

Mr Lim then put the motion to vote and proceeded with the next agenda.

ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of special business.

SPECIAL BUSINESS

RESOLUTION 5 – ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 5 as set out in the Notice of AGM dated 14 April 2022.

The Ordinary Resolution 5 was duly proposed by Mr Lim.

Mr Lim then put the motion to vote.

LIVE Q&A

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As there were no questions received, the Chairman declared the “live” Q&A session closed.

The Meeting was adjourned for the preparation of the results of the poll.

RESULTS OF VOTING

Mr Lim announced the results of the poll for all the Resolutions as follows:

Resolution 1 – Adoption of the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the Financial Year Ended 31 December 2021 together with the Auditors’ Report thereon.

Those in favour: 424,775,100 votes (100%)

Those against: 0 votes (0%)

424,775,100 votes (100%)

Accordingly, Mr Lim declared that Resolution 1 was duly carried unanimously, on a poll vote.

Resolution 2a – To re-elect Dr Chirasak Chiyachantana as a director of the company

Those in favour: 24,775,100 votes (100%)

Those against: 0 votes (0%)

24,775,100 votes (100%)

Accordingly, Mr Lim declared that Resolution 2a was duly carried unanimously, on a poll vote.

Resolution 2b – Re-election of Mr Kenny Lim Yeow Hua as a Director of the Company

Those in favour: 424,775,100 votes (100%)

Those against: 0 votes (0%)

424,775,100 votes (100%)

Accordingly, Mr Lim declared that Resolution 2b was duly carried unanimously, on a poll vote.

Resolution 3 – Approval of the payment of Directors’ fees of S\$60,000 for the financial year ending 31 December 2022

Those in favour: 424,775,100 votes (100%)

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Those against:	0 votes (0%)
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<u>424,775,100 votes (100%)</u>

Accordingly, Mr Lim declared that Resolution 3 was duly carried unanimously, on a poll vote.

Resolution 4 – Re-appointment of Messrs BDO LLP as auditors of the Company and to authorise the Directors to fix their remuneration

Those in favour:	424,775,100 votes (100%)
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Those against:	0 votes (0%)
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<u>424,775,100 votes (100%)</u>

Accordingly, Mr Lim declared that Resolution 4 was duly carried unanimously, on a poll vote.

Resolution 5 – Authority to allot and issue shares in the capital of the Company

Those in favour:	424,775,100 votes (100%)
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Those against:	0 votes (0%)
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<u>424,775,100 votes (100%)</u>

Accordingly, Mr Lim declared that Resolution 5 was duly carried unanimously, on a poll vote.

CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 11:49 a.m. with a vote of thanks to Mr Lim and the Chairman.

Mr Lim also informed Shareholders that the Company will release the announcement on the results of the AGM on SGXNET.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

CHIRASAK CHIYACHANTANA
CHAIRMAN OF THE MEETING