

# JASON MARINE GROUP LIMITED

Company Registration No.: 200716601W  
(Incorporated in the Republic of Singapore)

## MINUTES OF EXTRAORDINARY GENERAL MEETING (“EGM”)

MINUTES of the Extraordinary General Meeting (the “EGM” or “Meeting”) of Jason Marine Group Limited (the “Company” or “JMG”) held at 194 Pandan Loop, #05-27 Pantech Business Hub, Singapore 128383 on Thursday, 25 July 2024 at 11:40 a.m. (Singapore time)

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### **PRESENT**

#### **Board of Directors**

Mr Foo Chew Tuck (Executive Chairman and Chief Executive Officer)

Mr Wong Hin Sun Eugene (Deputy Non-Executive Chairman)

Mrs Eileen Tay-Tan Bee Kiew (Lead Independent Director)

Mr Colin Low (Independent Director)

Mr Shabbir S/O Hakimuddin Hassanbhai (Independent Director)

#### **Chief Financial Officer**

Mr Derrick Chan

### **IN ATTENDANCE**

As set out in the attendance list maintained by the Company.

### **PERSONAL DATA PRIVACY**

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provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the EGM will not be published in this minutes.

### **CHAIRMAN**

Mr Foo Chew Tuck, the Chairman of the Meeting and Board of Directors (“Chairman”), welcomed the shareholders for their attendance. He informed the Meeting that the Company had not received any questions in advance relating to the agenda of the EGM from the shareholders.

### **QUORUM**

As a quorum was present, the Chairman declared the Meeting open at 11:40 a.m.

### **NOTICE**

The Notice convening the Meeting, having been circulated in the hands of shareholders for the requisite period was, with the concurrence of the Meeting, be taken as read.

### **RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS**

The Chairman informed the Meeting that the Company did not receive questions in advance relating to the resolutions to be tabled at this AGM from its shareholders, other than the questions received from the Securities Investors Association (Singapore) (SIAS), which the Company had addressed and the responses were published on the SGXNet on 20 July 2024.

### **POLL VOTING PROCEDURES**

The Chairman further informed that the voting on the proposed resolution tabled at this Meeting was conducted by way of a poll. B.A.C.S. Private Limited had been appointed as the Poll Counting Agent and CACS Corporate Advisory Pte. Ltd. had been appointed as the Independent Scrutineer to check on the validity of the proxy forms and verify the voting results taken at the Meeting.

In order to facilitate the conduct of the Meeting, the poll had been conducted after the proposed resolution at this Meeting had been proposed and seconded.

The Chairman then invited the shareholders to raise any question that they might have. The summary of questions raised by shareholders and the replies provided by the Board of Directors and Chief Financial Officer are recorded in the Appendix A.

The Chairman proceeded with the agenda of the Meeting.

The motion was then duly proposed and seconded by the shareholders. An explanation on the procedures for completion of the poll voting slips was given at the Meeting. Voting by poll on the resolution proposed in this Meeting was taken.

After the poll voting slips were handed over to the Poll Counting Agent, the Meeting was adjourned while the Poll Counting Agent counted the votes at 12:02 p.m.

The Meeting was resumed at 12:12 p.m., the Chairman received the duly verified poll results from the Scrutineer and presented to the shareholders the results of the poll as follows:

#### **RESULTS OF THE POLL**

		<u>No. of Shares</u>	<u>Percentage</u>
ORDINARY	FOR	83,478,000	100.00%
RESOLUTION	AGAINST	-	-
	TOTAL NO. OF VALID VOTES	<u>83,478,000</u>	<u>100.00%</u>

Based on the result of the poll, the Chairman declared that the following ordinary resolution was carried by unanimous votes:

#### **ORDINARY RESOLUTION – PROPOSED ADOPTION OF THE JASON PERFORMANCE SHARE PLAN 2024**

RESOLVED THAT:

- (a) a new performance share plan to be known as the “Jason Performance Share Plan 2024” (“**Plan**”), the details and rules whereof are set out in the Circular, under which Awards of fully-paid Shares will be granted, free of payment, to selected employees or directors of the Company and/or its subsidiaries, details of which are set out in the Circular, be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised:
  - (i) to establish and administer the Plan;
  - (ii) to modify and/or amend the Plan from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Plan and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary, expedient, desirable, incidental or in the interests of the Company in order to give full effect to the Plan;
  - (iii) subject to the same being allowed by law, to apply any share purchased or acquired under any share purchase mandate or shares held in treasury by the Company, towards the satisfaction of Awards granted under the Plan; and

- (iv) to offer and grant Awards in accordance with the provisions of the Plan and to allot and issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the Awards under the Plan, provided that the aggregate number of Shares issued and issuable pursuant to the Plan, when added to the number of Shares issued and issuable in respect of all Awards granted under the Plan, and all Shares issued and issuable in respect of all options granted or awards granted under any other share-based incentive schemes or share plans adopted by the Company and for the time being in force, shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time.

## **CONCLUSION**

There being no other business to transact, the Chairman declared the EGM of the Company closed at 12:17 p.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

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**FOO CHEW TUCK**

Chairman

Date: 23 August 2024

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## EXTRAORDINARY GENERAL MEETING HELD ON 25 JULY 2024

### SUMMARY OF QUESTIONS AND ANSWERS

Below is the summary of substantial and relevant questions raised by the shareholders during the EGM and the replies provided by the Deputy Non-Executive Chairman - Mr Eugene Wong Hin Sun (“Mr Wong”) and Chief Financial Officer - Mr Derrick Chan (“CFO”).

#### Questions on Ordinary Resolution - Proposed Adoption of the Jason Performance Share Plan 2024

1. **How many new shares can be issued pursuant to the Proposed Jason Performance Share Plan 2024?**

***Mr Wong and CFO:***

The total number of shares which may be issued pursuant to the vesting of awards on any date, when added to all Shares issued and issuable in respect of all options granted or awards granted under any other share-based incentive schemes or share plans adopted by the Company and for the time being in force, shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time.

2. **What is the succession plan for Mr Foo Chew Tuck as the Executive Chairman and Chief Executive Officer of the Company?**

***Mr Wong:***

Our Group has an ongoing process for succession planning of identifying and developing potential candidates for passing on leadership roles to ensure that the businesses continue to run smoothly without interruption.