

METIS ENERGY LIMITED
(Incorporated in Singapore)
(Registration No: 199006289K)
(*Company*)

MINUTES OF ANNUAL GENERAL MEETING

MINUTES OF ANNUAL GENERAL MEETING (**AGM**) OF THE COMPANY HELD BY ELECTRONIC MEANS ON THURSDAY, 27 APRIL 2023 AT 9.30 A.M.

PRESENT: Please refer to attendance sheet.

1. MODERATOR

Big Bang Design Pte. Ltd. was introduced as the AGM's moderator who would be assisting the questions and answers and live voting process.

2. WELCOME ADDRESS

Mr Tang Kin Fei, the Chairman of the Board of Directors, welcomed all members to the AGM of the Company and introduced the directors, officers and the Company Secretary present physically and via video conference.

3. QUORUM AND PROCEEDINGS OF MEETING

After confirming with the Company Secretary that a quorum was present, Mr Tang called the meeting to order at 9.30 a.m. and proceeded with the formal business of the meeting.

Mr Tang informed the meeting that the proceeding of the meeting would be conducted by electronic means. Shareholders and appointed proxies were not able to attend the AGM in person and could only participate via electronic means.

The live voting was opened at the start of the AGM and shareholders could cast their votes anytime during the course of the AGM until one minute after all the proposed resolutions to be tabled at the AGM were properly moved.

4. NOTICE OF AGM

With permission from members participating in the meeting, the Notice of the AGM dated 12 April 2023 (**Notice**) convening the meeting was taken as read.

5. QUESTIONS AND ANSWERS

Shareholders may submit questions via the pre-registration website, email, post or during the AGM. The online chat box was opened for shareholders and appointed proxies to submit substantial and relevant questions. Mr Tang informed that the Company had published, on the Company's website and on SGXNet, our responses to the questions received from shareholders in advance of this meeting.

6. VOTING

Mr Tang informed the meeting that all resolutions at this AGM would be voted by way of poll.

B.A.C.S. Private Limited and Insights Law LLC had been appointed as the polling agent and scrutineers for the poll respectively.

He further informed that as Chairman of the meeting, he had been appointed as proxy by some members to vote on their behalf and he would vote in accordance with their instructions.

The results would be announced after the conclusion of the AGM.

7. QUESTIONS AND ANSWERS

There were no questions received from shareholders and the online chat box was closed.

ORDINARY BUSINESS

8. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS
– ORDINARY RESOLUTION 1

Mr Tang informed the meeting that he would introduce the motions to be tabled at the meeting before formally proposing all motions.

The first item on the Agenda of the AGM was to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2022, together with the Independent Auditors' Report thereon.

9. RE-ELECTION OF DIRECTOR (MR TAN TONG HAI)
- ORDINARY RESOLUTION 2

The second item of the meeting was to re-elect Mr Tan Tong Hai as director of the Company under regulation 105 of the Company's Constitution. Mr Tan, a non-executive and non-independent director, has consented to remain in office.

Mr Tan shall, upon re-election, remain as a member of the Audit Committee and Executive Committee.

10. RE-ELECTION OF DIRECTOR (MR TANG KIN FEI)
- ORDINARY RESOLUTION 3

As the next agenda related to the re-election of himself as director, Mr Tang handed the meeting to Mr Haridass to conduct this part of the meeting.

Mr Haridass informed the meeting that the next agenda was to re-elect Mr Tang Kin Fei as director of the Company under regulation 101 of the Company's Constitution. Mr Tang, a non-executive and non-independent director, had consented to remain in office.

Mr Tang shall, upon re-election, remain as the Chairman of the Board and Executive Committee, and a member of the Nominating Committee and Remuneration Committee.

11. RE-ELECTION OF DIRECTOR (MR TUNG ZHIHONG, PAUL)
- ORDINARY RESOLUTION 4

Mr Haridass handed the meeting back to Mr Tang and Mr Tang moved on to the next item on the agenda which was to re-elect Mr Paul Tung as director of the Company under regulation 101 of the Company's Constitution.

Mr Tung, an independent director, has consented to remain in office.

Mr Tung, shall upon re-election, remain as the Chairman of the Audit Committee and a member of the Remuneration Committee, Nominating Committee and Executive Committee.

12. DIRECTORS' FEES – ORDINARY RESOLUTION 5

The next item was to approve the directors' fees of S\$600,000 for the financial year ending 31 December 2023.

13. RE-APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION 6

The next agenda is to re-appoint the Company's auditors for the ensuing year and to authorise the Directors to fix their remuneration. Ernst & Young LLP had expressed its willingness to accept re-appointment.

14. ANY OTHER BUSINESS

As no notice has been received in respect of any other business that may properly be transacted as ordinary business at the meeting, Mr Tang proceeded to deal with the special business as set out in the Notice.

SPECIAL BUSINESS

15. SHARE ISSUE MANDATE – ORDINARY RESOLUTION 7

The meeting was informed that Resolution 7 was to authorise the Directors to issue further shares and/or instruments in the capital of the Company pursuant to Section 161 of the Companies Act 1967. With permission from members participating in the meeting, Resolution 7 as referred to in the Notice convening the meeting was taken as read.

16. AUTHORITY TO ISSUE SHARES UNDER THE METIS ENERGY SHARE OPTION SCHEME 2022 - ORDINARY RESOLUTION 8

The next item on the agenda was to seek members' approval to empower the directors of the Company to offer and grant options from time to time in accordance with the rules of the Metis Energy Share Option Scheme 2022 (**MESOS 2022**).

Mr Tang reminded members who are eligible to participate in the MESOS 2022 to abstain from voting on this resolution.

With permission from members participating in the meeting, Resolution 8 as referred to in the Notice convening the meeting was taken as read.

17. AUTHORITY TO ISSUE SHARES UNDER THE METIS ENERGY PERFORMANCE SHARE SCHEME 2022 - ORDINARY RESOLUTION 9

The next item on the agenda was to seek members' approval to empower the directors of the Company to grant awards from time to time in accordance with the rules of the Metis Energy Performance Share Scheme 2022 (**MEPSS 2022**).

Mr Tang reminded members who are eligible to participate in the MEPSS 2022 to abstain from voting on this resolution.

With permission from members participating in the meeting, Resolution 9 as referred to in the Notice convening the meeting was taken as read.

18. RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS – ORDINARY RESOLUTION 10

The last agenda was to seek members' approval for the renewal of shareholders' mandate for interested person transactions (**Shareholders' Mandate**) to empower the Company, its subsidiaries and associated companies to enter into, amend and/or renew any of the interested person transactions as described in the Addendum to the Annual Report 2022 and to do all acts necessary to give effect to the Shareholders' Mandate.

Mr Tang informed the meeting that the directors had proposed that the Shareholders' Mandate, as approved by the members at the annual general meeting of the Company held on 28 April 2022, and expressed to take effect until the conclusion of the next annual general meeting, be renewed at the meeting.

Mr Tang added that in accordance with the requirements of Chapter 9 of the Listing Manual of SGX-ST, Dato' Dr Low Tuck Kwong, Madam Wong Kai Lai, Mr Low Yi Ngo, Ms Elaine Low, Energy Resources Investment Pte Ltd and Kaiyi Investment Pte Ltd, being the interested persons, would abstain and would ensure that their associates will abstain from voting on this resolution.

17. RESOLUTIONS

Mr Tang proposed all the motions which had been tabled at the AGM.

18. RESULTS OF POLL

The poll results were announced as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	%	Number of Shares	%
Ordinary Business					
Resolution 1 Adoption of the directors' statement and the audited financial statements for the financial year ended 31 December 2022, together with the independent auditors' report thereon.	2,620,406,305	2,620,406,305	100	0	0
Resolution 2 Re-election of Mr Tan Tong Hai as a director.	2,580,406,305	2,580,406,305	100	0	0

Resolution 3 Re-election of Mr Tang Kin Fei as a director.	2,595,406,305	2,595,406,305	100	0	0
Resolution 4 Re-election of Mr Tung Zhihong, Paul as a director.	2,620,406,305	2,620,406,305	100	0	0
Resolution 5 Approval of directors' fees of S\$600,000 for the financial year ending 31 December 2023.	2,554,817,505	2,554,817,505	100	0	0
Resolution 6 Re-appointment of Ernst & Young LLP as auditors of the Company and authority for the directors to fix its remuneration.	2,620,406,305	2,620,406,305	100	0	0
Special Business					
Resolution 7 Authority for directors to issue shares and/or Instruments under Section 161 of the Singapore Companies Act 1967.	2,620,406,305	2,620,406,305	100	0	0
Resolution 8 Authority for directors to offer and grant options and to issue shares under the Metis Energy Share Option Scheme 2022	2,547,718,780	2,547,718,780	100	0	0
Resolution 9 Authority for directors to grant awards and to issue shares under the Metis Energy Performance Share Scheme 2022	2,547,718,780	2,547,718,780	100	0	0
Resolution 10 Renewal of Shareholders' Mandate.	215,102,878	215,102,878	100	0	0

Based on the results of the poll, Mr Tang declared Resolutions 1 to 10 carried.

19. CLOSING ADDRESS

Mr Tang declared the meeting closed at 9.54 a.m. and thanked all for participating.

Confirmed

Tang Kin Fei
Chairman of the Meeting