

GRAND BANKS YACHTS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 197601189E)

IMPORTANT

- For investors who have used their CPF/SRS monies to buy shares of Grand Banks Yachts Limited, this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
- CPF/SRS Investors who wish to attend and vote at the Meeting (as defined below) or appoint proxy/proxies, should contact their respective CPF Agent Bank/SRS Operators to submit their votes by **5.00 p.m. on Tuesday, 13 October 2026**, being seven (7) working days prior to the date of the Meeting.
- The Meeting will be held physically at Goodwood Park Hotel (Tudor Ballroom – Level 1), 22 Scotts Road, Singapore 228221 on Friday, 23 October 2026 at 10.00 a.m. There will be no option for members to participate virtually.
- By submitting this proxy form, the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 30 September 2026.
- Please read the notes to the Proxy Form.**

PROXY FORM ANNUAL GENERAL MEETING

(Please see notes overleaf before completing this Form)

I/We*, _____
(Name and NRIC/Passport/Company Registration Number(s))

of _____ (Address)
being a member/members* of Grand Banks Yachts Limited (the “**Company**”), hereby appoint:

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or (delete as appropriate)

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him/her/them*, the Chairman of the Meeting as my/our* proxy/proxies* to vote for me/us* on my/our* behalf at the Annual General Meeting of the Company (the “**Meeting**”) to be held at **Goodwood Park Hotel (Tudor Ballroom – Level 1), 22 Scotts Road, Singapore 228221 on Friday, 23 October 2026 at 10.00 a.m.** and at any adjournment thereof. I/We* direct my/our* proxy/proxies* to vote for or against the resolutions proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy/proxies* will vote or abstain from voting at his/her/their* discretion.

		For ⁽¹⁾	Against ⁽¹⁾	Abstain ⁽¹⁾
ORDINARY RESOLUTIONS				
1	To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2026 together with the Auditors' Report thereon.			
2	To declare a final one-tier tax exempt dividend of 1.0 Singapore cent per ordinary share for the financial year ended 30 June 2026 (2025: 1.0 Singapore cent per ordinary share).			
3	To re-appoint KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.			
4	To approve the payment of Directors' fees of S\$445,000 for the financial year ending 30 June 2027, to be paid quarterly in arrears (2026: S\$445,000).			
5	To re-appoint Mr. Gerard Lim Ewe Keng, who is retiring pursuant to Article 86 of the Constitution of the Company and Rule 702(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “ SGX-ST ”), as a Non-Independent and Non-Executive Director of the Company.			
6	To re-appoint Mr. Mark Jonathon Richards, who is retiring pursuant to Article 86 of the Constitution of the Company and Rule 702(5) of the SGX-ST, as an Executive Director of the Company.			
7	To approve the proposed renewal of the Share Issue Mandate.			
8	To approve the proposed adoption of the Grand Banks Performance Share Plan 2026.			
9	To approve the proposed adoption of the Grand Banks Employee Share Option Scheme 2026 (the “ Grand Banks ESOS 2026 ”).			
10	To approve the proposed grant of options at a discount under the Grand Banks ESOS 2026.			
11	To approve the proposed participation of Mr. Gerard Lim Ewe Keng in the Grand Banks ESOS 2026.			
12	To approve the proposed grant of options under the Grand Banks ESOS 2026 to Mr. Gerard Lim Ewe Keng, an associate of a Controlling Shareholder.			
13	To approve the proposed ratification of the grant of options in respect of 200,000 shares under the Grand Banks Employee Share Option Scheme 2014 to Mr. Gerard Lim Ewe Keng.			
14	To approve the proposed adoption of the Share Purchase Mandate.			

SPECIAL RESOLUTION			
15	To approve the proposed adoption of the New Constitution.		

(1) Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against" or "Abstain" the relevant resolution, please indicate your vote with a tick (✓) within the relevant boxes provided. Alternatively, if you wish to exercise your votes "For" or "Against" or "Abstain" the relevant resolution, please indicate the number of votes as appropriate in the boxes provided above.

Dated this _____ day of _____, 2026.

Total Number of Shares held in:	Number of Shares
(1) CDP Register	
(2) Register of Members	

Signature(s) of Member(s) or,
Common Seal of Corporate Shareholder(s)

* Delete where inapplicable

IMPORTANT: PLEASE READ THE NOTES TO PROXY FORM BELOW

Notes:

- Printed copies of this Proxy Form **will** be mail to members. This Proxy Form is also available to members on the Company's website at the URL <http://grandbanks.listedcompany.com>, and on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
- Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members of the Company, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
- A proxy need not be a member of the Company. A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.
- A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend and vote on his/her/its behalf at the Meeting. Where such member appoints two (2) proxies, the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy shall be specified in the Proxy Form. If no proportion is specified, the first named proxy shall be deemed to represent 100 per cent of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy.
- A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the Proxy Form. In relation to a relevant intermediary who wishes to appoint more than two (2) proxies, it should annex to the proxy form the list of proxies, setting out, in respect of each proxy, the name, address, NRIC/Passport Number and proportion of shareholdings (number of shares, class of shares and percentage) in relation to which the proxy has been appointed. If the relevant information is not specified, the first named proxy shall be deemed to represent 100 per cent of the shareholdings. For the avoidance of doubt, a CPF Agent Bank who intends to appoint CPF investors or SRS investors as its proxies shall comply with this note.

"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

- Completion and return of this Proxy Form shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under this Proxy Form to the Meeting.
- The Proxy Form must be submitted in the following manner **no later than 10.00 a.m. on Thursday, 22 October 2026**, being not less than **twenty-four (24)** hours before the time appointed for the taking of the poll of the Meeting pursuant to Article 76 of the Company's Constitution:
 - If submitted by post**, be deposited at the Registered Office of the Company at 21 Bukit Batok Crescent, #06-74 WCEGA Tower, Singapore 658065; or
 - If submitted electronically**, be submitted via email to the Company's share registrar at GBYAGM@boardroomlimited.com by enclosing a signed PDF copy of the Proxy Form.
 Failing which, the Proxy Form shall be treated as invalid.
- The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised. Where the Proxy Form is signed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.
- A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act 1967 of Singapore.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 30 September 2026.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his names in the Depository Register as at **72 hours** before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.