

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 2020 (“FY2020”)
(THE “AGM” or “MEETING”)**

MODE OF MEETING : Directors and Chief Financial Officer
Dr Chirasak Chiyachantana (Non-Independent Non-Executive Chairman)
Dr Kunchit Singsuwan (Independent Director)
Dr Aphichat Sramoon (Independent Director)
Mr Kenny Lim Yeow Hua (Independent Director)
Ms Cheryl Chong (Chief Financial Officer)
via VIDEO CONFERENCE

Company Secretary, Continuing Sponsors, Auditors, Share Registrar and
Polling Agent, Scrutineers, Shareholders and Proxies
via LIVE WEBCAST and AUDIO ONLY MEANS

DATE : Friday, 30 April 2021

TIME : 11:00 a.m.

PRESENT : As set out in the attendance record maintained by the Company

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

CHAIRMAN

Mr Kenny Lim Yeow Hua (“**Mr Lim**”) on behalf of Dr Chirasak Chiyachantana (“**Dr Chiyachantana**” or the “**Chairman**”) duly welcomed all who were present via electronic means at 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 11:05 a.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

CONDUCT OF THE MEETING VIA LIVE WEBCAST AND AUDIO ONLY MEANS

Mr Lim referred to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Ministry of Law on 13 April 2020 (the “**Order**”). The Order provides, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company’s constitution). Arising therefrom, the ACRA, MAS and SGX RegCo issued a joint statement on 13 April 2020 (which was subsequently updated on 27 April 2020, 22 June 2020 and 1 October 2020) providing guidance for listed and non-listed entities

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on the manner in which general meetings are to be conducted during this period when elevated safe distancing measures are in place (the “**Guidelines**”). Pursuant to such Guidelines, the Company has arranged for the AGM proceedings to be held by way of live webcast and audio only means. Shareholders are required to submit their proxy forms before the Meeting, in accordance with the instructions stipulated in the Notice of AGM dated 15 April 2021 which has been published on SGXNET.

Mr Lim then introduced the Directors who were present electronically via live webcast at the Meeting to the Shareholders.

NOTICE OF AGM AND LETTER TO SHAREHOLDERS

The Notice of AGM dated 15 April 2021 which included the supplementary advisory on additional measures in which general meetings are to be conducted during the period when elevated safe distancing measures are in place, was taken as read as all pertinent information relating to the proposed resolutions tabled at the Meeting (the “**Resolutions**”) were set out in the Notice of AGM of the Company which had been circulated to Shareholders via SGXNET announcement on 15 April 2021.

MODE OF VOTING

Entrust Advisory Pte. Ltd. had been appointed as the Company’s Scrutineers (“**Scrutineers**”) and Tricor Barbinder Share Registration Services as the Polling Agent.

In his capacity as the Chairman of the Meeting, Dr Chiyachantana had been appointed as the proxy by Shareholders who had directed him to vote on their behalf. Therefore, Dr Chiyachantana will vote in accordance with the instruction of the Shareholders who have appointed him as proxy.

QUERIES FROM THE SHAREHOLDERS

In its Notice of AGM dated 15 April 2021, the Company had invited the Shareholders to submit their queries in advance with regards to any of 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 proceeded with reviewing the resolutions tabled at the Meeting.

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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 2020 TOGETHER WITH THE AUDITORS’ REPORT THEREON

As a proxy for Shareholders, the Chairman would vote on Resolution 1 in accordance with the instructions of Shareholders.

Mr Lim informed that the voting results for all the Resolutions will be announced after he had read through each and every resolution item of the AGM.

RESOLUTION 2A – RE-ELECTION OF DR APHICHAT SRAMOON AS A DIRECTOR OF THE COMPANY

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

As a proxy for Shareholders, the Chairman would vote on Resolution 2a in accordance with the instructions of Shareholders.

RESOLUTION 2B – RE-ELECTION OF DR KUNCHIT SINGSUWAN AS A DIRECTOR OF THE COMPANY

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

As a proxy for Shareholders, the Chairman would vote on Resolution 2b in accordance with the instructions of Shareholders.

RESOLUTION 3 – APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES OF S\$60,200.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021, TO BE PAID QUARTERLY IN ARREARS

Resolution 3 was to approve the payment of Directors’ Fees for the financial year ending 31 December 2021 (“FY2021”) to be paid quarterly in arrears.

The Board had recommended the payment of Directors’ Fees of S\$60,200.00 for FY2021 to be paid quarterly in arrears.

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As a proxy for Shareholders, the Chairman would vote on Resolution 3 in accordance with the instructions of Shareholders.

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

As a proxy for Shareholders, the Chairman would vote on Resolution 4 in accordance with the instructions of Shareholders.

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 15 April 2021.

As a proxy for Shareholders, the Chairman would vote on Resolution 5 in accordance with the instructions of Shareholders.

COUNTING OF VOTES

The validity of the proxies submitted by the Shareholders have been reviewed and all valid votes have been counted and verified.

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 2020 together with the Auditors’ Report thereon.

Those in favour: 469,450,039 votes (100%)

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Those against:	0 votes (0%)
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	469,450,039 votes (100%)
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Accordingly, Mr Lim declared that Resolution 1 was duly carried unanimously, on a poll vote.

Resolution 2a – To re-elect Dr Aphichat Sramoon as a director of the company

Those in favour:	469,450,039 votes (100%)
Those against:	0 votes (0%)
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	469,450,039 votes (100%)
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Accordingly, Mr Lim declared that Resolution 2a was duly carried unanimously, on a poll vote.

Resolution 2b – Re-election of Dr Kunchit Singsowan as a Director of the Company

Those in favour:	469,450,039 votes (100%)
Those against:	0 votes (0%)
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	469,450,039 votes (100%)
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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\$60,200 for the financial year ending 31 December 2021

Those in favour:	469,450,039 votes (100%)
Those against:	0 votes (0%)
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	469,450,039 votes (100%)
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Accordingly, Mr Lim declared that Resolution 3 was duly carried unanimously, on a poll vote.

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

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Those in favour:	469,450,039 votes (100%)
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Those against:	0 votes (0%)
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	469,450,039 votes (100%)
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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:	469,450,039 votes (100%)
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Those against:	0 votes (0%)
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	469,450,039 votes (100%)
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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 11:15 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