

CIVMEC LIMITED
Company Registration No. 201011837H
(Incorporated in Singapore)
(the "Company")

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD AT CARLTON HOTEL SINGAPORE, 76 BRAS BASAH ROAD, SINGAPORE 189558 AND USING VIRTUAL MEETING TECHNOLOGY ON 1 AUGUST 2024 AT 11.00 A.M.

PRESENT

Directors	:	Mr James Finbarr Fitzgerald (Executive Chairman)
	:	Mr Patrick John Tallon (Chief Executive Officer)
	:	Mr Kevin James Deery (Chief Operating Officer/Acting Chief Financial Officer)
	:	Mr Chong Teck Sin (Lead Independent Director)
	:	Mr Wong Fook Choy Sunny (Independent Director)
	:	Mr Douglas Owen Chester (Independent Director)
In Attendance	:	As set out in the attendance records maintained by the Company
Shareholders	:	As set out in the attendance records maintained by the Company

CHAIRMAN

Mr James Finbarr Fitzgerald took the chair of the Meeting and welcomed all shareholders to the Meeting.

QUORUM

There being a quorum present, the Meeting was called to order.

NOTICE

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

The Chairman advised all members present that voting on all resolutions to be considered at the Meeting would be put to the vote by poll. The Chairman then demanded a poll in accordance with the provisions of the Constitution of the Company.

The Chairman further informed the Meeting that in his capacity as Chairman of the Meeting, he had been appointed as proxy for a number of shareholders and that he would be voting in accordance with their instructions.

The Chairman announced the appointment of CitadelCorp Pte. Ltd. as Scrutineer and Convene SG Pte. Ltd. as polling agent for the Meeting. Votes of valid proxy forms received by the Company as at 11.00 am on 29 July 2024 have been counted by the poll counting agent and verified by the Scrutineer.

ADVANCE QUESTIONS FROM SHAREHOLDERS

The Company had on 26 July 2024 published on the SGXNET and ASX the Company's response to questions submitted in advance by shareholders. There were no further questions submitted by shareholders thereafter.

SPECIAL BUSINESSES

1. TO APPROVE THE PROPOSED RATIFICATION OF THE NEWCO CONSTITUTION

A shareholder raised queries on whether the NewCo's Annual General Meeting would be held on Singapore or Australia or both countries. The Chairman advised that the Annual General Meeting of the NewCo would be held in Singapore.

As there were no further questions, the motion to approve the proposed ratification of the NewCo's Constitution was duly proposed and seconded.

"THAT subject to and contingent upon Special Resolutions 2 to 3 and Ordinary Resolutions 4 to 7 as set out in this Notice of EGM being approved, as well as the Change of Domicile through the Proposed Transactions as set out in the Notice of Shareholders' Scheme Meeting being passed and the Shareholders' Scheme becoming effective:

- (a) the NewCo Constitution as set out in Appendix C (The NewCo Constitution) to the Circular be approved and ratified as the constitution of the NewCo; and
- (b) the directors of the Company (the "Directors") and NewCo Directors and each of them be and are hereby authorised to take such steps, do all such acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Special Resolution 1 and implement any of the foregoing as they think fit and in the interests of the Company and/or the NewCo (as the case may be)."

Special Resolution No. 1 was then put to vote by poll. Shareholders casted their votes using the voting feature available at the AGM@Convene platform.

2. TO APPROVE THE PROPOSED CHANGE OF NAME OF THE COMPANY TO "CIVMEC SINGAPORE LIMITED"

As there were no questions raised, the motion to approve the proposed change of name of the Company to "Civmec Singapore Limited" was duly proposed and seconded.

"THAT subject to and contingent upon Special Resolutions 1 and 3 and Ordinary Resolutions 4 to 7 as set out in this Notice to EGM being approved, as well as the Change of Domicile through the Proposed Transactions as set out in the Notice of Shareholders' Scheme Meeting being passed:

- (a) subject to approval of the Accounting and Corporate Regulatory Authority of Singapore, the name of the Company be changed from "Civmec Limited" to "Civmec Singapore Limited" and that, if applicable, the name "Civmec Limited" be substituted for "Civmec Singapore Limited" whenever the former name appears in the Company's Constitution; and
- (b) the Directors and each of them be and are hereby authorised to take such steps, do all such acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Special Resolution 2 and implement any of the foregoing as they think fit and in the interests of the Company.

The motion was put to vote by poll. Shareholders cast their votes at the AGM@Convene platform.

3. TO APPROVE THE PROPOSED CHANGE OF NAME OF THE NEWCO TO “CIVMEC LIMITED”

As there were no questions raised, the motion to approve the proposed change of name of the NewCo to “Civmec Limited” was duly proposed and seconded.

“THAT subject to and contingent upon Special Resolutions 1 and 2 and Ordinary Resolutions 4 to 7 as set out in this Notice to EGM being approved, as well as the Change of Domicile through the Proposed Transactions as set out in the Notice of Shareholders’ Scheme Meeting being passed:

- (a) the name of the NewCo be changed from “Civmec Australia Limited” to “Civmec Limited” and that the name “Civmec Australia Limited” be substituted for “Civmec Limited” whenever the former name appears in the NewCo Constitution; and
- (b) the NewCo Directors and each of them be and are hereby authorised to take such steps, do all such acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Special Resolution 3 and implement any of the foregoing as they think fit and in the interests of the NewCo.”

The motion was put to vote by poll. Shareholders cast their votes at the AGM@Convene platform.

ORDINARY BUSINESSES

4. THE PROPOSED ADOPTION OF THE 2024 CIVMEC KEY SENIOR EXECUTIVES PERFORMANCE RIGHTS PALN (THE “NEW PRP”) BY THE NEWCO

As there were no questions raised, the motion to approve adoption of the new PRP by the NewCo, was duly proposed and seconded.

“THAT subject to and contingent upon Special Resolutions 1 to 3 and Ordinary Resolutions 5 to 7 as set out in this Notice of EGM being approved as well as the Change of Domicile through the Proposed Transactions as set out in the Notice of Shareholders’ Scheme Meeting being passed and the Shareholders’ Scheme becoming effective:

- (a) a new performance rights plan to be known as the ‘2024 Civmec Key Senior Executives Performance Rights Plan’ (the “New PRP”), the rules of which, for the purpose of identification, have been subscribed to by the Chairman of the general meeting, under which performance rights (the “Performance Rights”) comprising of fully-paid ordinary shares of the NewCo (the “NewCo Shares”) will be granted, free of payment, to selected employees (including Executive Directors) of the NewCo Group, details of which are set out in the Circular, be and is hereby approved and adopted:
- (b) the NewCo Directors and each of them be and are hereby authorised to:
 - (i) establish and administer the New PRP; and
 - (ii) modify and/or alter the New PRP at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the rules of the New PRP, and to do all such acts and to enter into all such transactions

and arrangements as may be necessary or expedient in order to give full effect to the New PRP;

- (c) the NewCo Directors and each of them be and are hereby authorised to:
 - (i) grant Performance Rights in accordance with the rules of the New PRP (including the new Performance Rights to be granted pursuant to the Proposed Exchange); and
 - (ii) allot and issue from time to time such number of fully-paid NewCo Shares as may be required to be delivered pursuant to the vesting of Performance Rights under the New PRP,

provided that the total number of Award Shares which may be delivered pursuant to the vesting of the Performance Rights under the New PRP on any date, when added to (A) the aggregate number of shares of the Company allotted and issued or delivered pursuant to the vesting of performance rights under the Existing PRP; and (B) the aggregate number of new NewCo Shares allotted and issued and/or to be allotted and issued and existing NewCo Shares delivered and/ or to be delivered pursuant to (1) Performance Rights granted under the New PRP; and (2) the options or awards granted under any other share schemes of the NewCo, shall not exceed 15.0% of the total number of issued NewCo Shares (excluding subsidiary holdings) (or such other limit as may be prescribed by the SGX-ST and the ASX and any other stock exchange on which the NewCo Shares are quoted or listed) from time to time; and

- (d) the NewCo Directors and each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the NewCo to give effect to the transactions contemplated and authorised by this Resolution.

and in this Resolution, 'subsidiary holdings' has the meaning given to it in the SGX-ST Listing Manual."

The motion was put to vote by poll. Shareholders cast their votes at the AGM@Convene platform.

5. THE PROPOSED PARTICIPATION BY MR JAMES FINBARR FITZGERALD IN THE NEW PRP

The Chairman informed that as Resolution 5 involved his participation in the new PRP, he then passed the chair to Mr Patrick John Tallon to chair the meeting for this resolution.

As there were no questions raised, the motion to proposed participation by Mr James Finbarr Fitzgerald in the new PRP was duly proposed and seconded.

"THAT subject to and contingent upon Special Resolutions 1 to 3 and Ordinary Resolutions 4, 6 and 7 as set out in this Notice of EGM being approved as well as the Change of Domicile through the Proposed Transactions as set out in the Notice of Shareholders' Scheme Meeting being passed and the Shareholders' Scheme becoming effective, the participation by Mr James Finbarr Fitzgerald, who is a Controlling Shareholder of the Company (and following completion of the Change of Domicile through the Proposed Transactions, the NewCo), in the New PRP be and is hereby approved."

The motion was put to vote by poll. Shareholders cast their votes at the AGM@Convene platform.

Mr Patrick John Tallon handed over the chair of the meeting back to Mr James Finbarr Fitzgerald who continues as Chairman of the Meeting.

6. THE PROPOSED PARTICIPATION BY MR PATRICK JOHN TALLON IN THE NEW PRP

As there were no questions raised, the motion proposed participation by Mr Patrick John Tallon in the new PRP was duly proposed and seconded.

“THAT subject to and contingent upon Special Resolutions 1 to 3 and Ordinary Resolutions 4, 5 and 7 as set out in this Notice of EGM being approved as well as the Change of Domicile through the Proposed Transactions as set out in the Notice of Shareholders’ Scheme Meeting being passed and the Shareholders’ Scheme becoming effective, the participation by Mr Patrick John Tallon, who is a Controlling Shareholder of the Company (and following completion of the Change of Domicile through the Proposed Transactions, the NewCo), in the New PRP be and is hereby approved.”

The motion was put to vote by poll. Shareholders cast their votes at the AGM@Convene platform.

7. THE NEWCO SHARE ISSUE MANDATE PROPOSAL

As there were no questions raised, the motion to the Newco share issue mandate proposal was duly proposed and seconded.

“THAT subject to and contingent upon Special Resolutions 1 to 3 and Ordinary Resolutions 4 to 6 as set out in this Notice of EGM being approved as well as the Change of Domicile through the Proposed Transactions as set out in the Notice of Shareholders’ Scheme Meeting being passed, the Shareholders’ Scheme becoming effective and the NewCo’s compliance with the requirements of the ASX Listing Rules, authority be and is hereby given for the NewCo Directors at any time to such persons and upon such terms and for such purposes as the NewCo Directors may in their absolute discretion deem fit, to:

- (a) issue shares in the capital of the NewCo whether by way of rights, bonus or otherwise;
- (b) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, the “Instruments”) including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
- (c) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issue;

and (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuant to any Instruments made or granted by the NewCo Directors while this Resolution was in force; provided always that:

- (i) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) after deducting such number of ordinary shares in the capital of the Company (if any) which may have been allotted and issued by the Company pursuant to the Existing General Share Issue Mandate approved at the 2023 AGM prior to the Effective Date) does not exceed fifty per cent. (50.0%) of the total number of issued shares (excluding subsidiary holdings) in the capital of the NewCo (calculated in accordance with (ii) below), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or

granted pursuant to this Resolution) to be issued other than on a pro rata basis to shareholders of the NewCo does not exceed twenty per cent. (20.0%) of the total number of issued shares (excluding subsidiary holdings) in the capital of the NewCo (calculated in accordance with (ii) below); and

- (ii) for the purpose of determining the number of shares to be issued pursuant to (i) above (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution), the percentage of issued shares shall be calculated based on the total number of issued NewCo Shares (excluding subsidiary holdings) with reference to the number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time the resolution to approve the Existing General Share Issue Mandate at the 2023 AGM was passed, after deducting such number of ordinary shares in the capital of the Company (if any) which may have been allotted and issued by the Company pursuant to the Existing General Share Issue Mandate prior to the Effective Date, and after adjustment for:
- 1) new NewCo Shares arising from the conversion or exercise of convertible securities which were issued and outstanding or subsisting as at the time of passing of the resolution to approve the Existing General Share Issue Mandate at the 2023 AGM;
 - 2) new NewCo Shares arising from exercising share options or vesting of share awards outstanding or subsisting which were issued and outstanding or subsisting as at the time of passing of the resolution to approve the Existing General Share Issue Mandate at the 2023 AGM and which the NewCo is party or subject to or which is otherwise binding on the NewCo immediately after completion of the Company Restructuring pursuant to the Shareholders' Scheme provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the SGX-ST Listing Manual; and
 - 3) any subsequent bonus issue, consolidation or subdivision of the NewCo Shares.

In exercising the authority conferred by this Resolution, the NewCo shall comply with the provisions of the SGX-ST Listing Manual and the ASX Listing Rules for the time being in force (unless such compliance has been waived by the SGX-ST and/or the ASX) and the constitution for the time being of the NewCo.

Unless revoked or varied by ordinary resolution of the shareholders of the NewCo in a general meeting, this Resolution shall remain in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the NewCo is required to be held, whichever is the earlier."

The motion was put to vote by poll. Shareholders cast their votes at the AGM@Convene platform.

There being no other business to be transacted in this Meeting, the Chairman adjourned the Meeting at 11.18 a.m. for verification of the votes by the Scrutineer.

The Meeting resumed at 11.23 a.m. with the requisite quorum. The Chairman announced the results of the poll on each resolution put to vote at the EGM as follows:

Resolution 1: The Proposed Ratification of the NewCo Constitution

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
307,951,378	99.82	563,700	0.18	308,515,078	100

Resolution 2: The Proposed Change of Name of the Company to “Civmec Singapore Limited”.

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
307,596,008	99.82	567,070	0.18	308,163,078	100

Resolution 3: The Proposed Change of Name of the Newco to “Civmec Limited”

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
307,891,378	99.82	563,700	0.18	308,455,078	100

Resolution 4: The Proposed Adoption of the New PRP by the Newco

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
98,666,808	98.68	1,317,608	1.32	99,984,416	100

Resolution 5: The Proposed Participation by Mr James Finbarr Fitzgerald in the New PRP

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
98,672,808	98.68	1,317,608	1.32	99,990,416	100

Resolution 6: The Proposed Participation By Mr Patrick John Tallon In The New PRP

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
95,372,808	98.64	1,317,608	1.36	96,690,416	100

Resolution 7: The Newco Share Issue Mandate Proposal

Votes For		Votes Against		Total no. of valid votes	
No. of Shares	%	No. of Shares	%	No. of Shares	%
306,777,970	99.39	1,881,308	0.61	308,659,278	100

The Chairman declared Resolutions No. 1 to 7 carried.

CONCLUSION

There being no other business, the Chairman thanked all present for their attendance and declared the meeting closed at 11.25 a.m.

Signed as a true record the proceedings

James Finbarr Fitzgerald
Chairman