

FEDERAL INTERNATIONAL (2000) LTD
(Company Registration No. 199907113K)
(Incorporated in the Republic of Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : 12 Chin Bee Drive, Singapore 619868
DATE : Monday, 18 December 2023
TIME : 10:00 a.m.
PRESENT : Please see Attendance List attached hereto.

INTRODUCTION

Mr Koh Kian Kiong (“**Mr Koh**”), the Executive Chairman and Chief Executive Officer, presided as Chairman of the Extraordinary General Meeting (the “**EGM**”) of the Company. He welcomed all present to the meeting.

CALL TO ORDER AND QUORUM

Mr Koh called the EGM to order at 10:00 a.m. All the members of the Board, the Group Chief Financial Officer and the Company Secretary were present at the EGM. The Company Secretary confirmed that a quorum was present for the EGM.

NOTICE OF MEETING

The notice of the EGM dated 1 December 2023 was taken as read.

VOTING

Mr Koh informed that the Ordinary Resolution tabled at the EGM would be voted by poll in accordance with the Rule 730A(2) of the Listing Manual of the SGX-ST. Further, some shareholders had appointed the Chairman of the EGM as their proxy at the EGM, and he would vote according to the instructions of these members.

He further informed that the Company had appointed B.A.C.S. Private Limited and CACS Corporate Advisory Pte. Ltd. as the polling agent and scrutineer for the EGM, respectively.

QUESTIONS FROM SHAREHOLDERS

Mr Koh informed that the Company did not receive any questions from shareholders prior to the EGM.

Q&A SESSION

The shareholders present were asked whether they had any questions on this motion.

Shareholder 1 requested for a summary of the Proposed Acquisition.

To this, Mr Sam Kwai Hoong ("**Mr Sam**"), the Group Chief Financial Officer and Company Secretary, explained that the proposed acquisition of shares in PT Gunanusa Utama Fabricators ("**PTG**") and PT Superkrane Mitra Utama TBK. ("**SK**") is to settle the loan owed by Mr Azmil Rahman to the Company by accepting the transfer of PTG shares and SK shares held by Mr Azmil Rahman as a full and final settlement of the loan.

Shareholder 1 had also asked if it would be better to just accept SK shares instead of part PTG shares as PTG would eventually become a subsidiary of SK. Mr Sam explained that PTG is an approved fabricating contractor of oil majors and national oil companies in the region. Direct ownership allows the Company to continue to act as the exclusive procurement agent of PTG. On the other hand, the interest in SK represent a small percentage shareholding in SK and therefore management chose to have direct equity interest in PTG.

Mr Sam reiterated that the consideration of the Proposed Acquisition is full and final settlement of the outstanding loan of S\$13,021,740 owed by Mr Azmil Rahman to the Company and therefore no cash is involved.

ORDINARY RESOLUTION: THE PROPOSED ACQUISITION OF SHARES IN PT GUNANUSA UTAMA FABRICATORS AND PT SUPERKRANE MITRA UTAMA TBK. AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE LISTING MANUAL

As there were no further questions, Mr Koh tabled the motion to approve the proposed acquisition of 39,500 shares in PTG and 175,813,499 shares in SK in full and final settlement of the outstanding loan of S\$13,021,740 owed by Azmil Rahman to the Company pursuant to:

- (a) the principal agreement (the "**Principal Agreement**") entered into by the Company with (i) SK.; (ii) Azmil; (iii) MA. Anshori A Djabbar; (iv) Aria Adiputra; (v) Globrant Investment Inc; (vi) Ir. Darpin Manggus; and (vii) PTG on 26 June 2023; and
- (b) the deed of settlement (the "**Deed of Settlement**"), as amended, entered into between the Company and Azmil as at 27 July 2023.

Mr Koh informed that once the Proposed Acquisitions is approved, any director of the Company, or where required, any two Directors, be and is/are hereby authorised on behalf of the Company to perform all acts, matters or things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Proposed Acquisitions) deemed by him/her/them to be necessary, desirable, incidental to, ancillary to or expedient in connection with the Proposed Acquisitions, the Principal Agreement and/or the Deed of Settlement.

Mr Sim Chor Chye proposed the motion and was seconded by Mr Ou Yang Yan Te.

As motion has been proposed and seconded, Mr Koh invited the shareholders to cast their votes on the Resolution tabled at the EGM.

The EGM was adjourned at 10:14 a.m. for the purpose of polling computation. The EGM was resumed at 10:20 a.m. and the poll voting results, duly verified, was set out below:

| Total number of shares represented by votes for and against the relevant resolution | FOR | | AGAINST | |
|---|------------------|---|------------------|---|
| | Number of shares | As a percentage of total number of votes for and against the resolution | Number of shares | As a percentage of total number of votes for and against the resolution |
| 66,881,620 | 66,881,620 | 100% | 0 | 0% |

Based on the poll voting results, Mr Koh declared the Ordinary Resolution tabled at the EGM carried and it was RESOLVED as an Ordinary Resolution –

THAT:

1. The proposed acquisition of 39,500 shares in PT Gunanusa Utama Fabricators (“**PTG**”) and 175,813,499 shares in PT Superkrane Mitra Utama Tbk. (“**SK**”) (the “**Proposed Acquisitions**”) in full and final settlement of the outstanding loan of S\$13,021,740 owed by Azmil Rahman (“**Azmil**”) to the Company pursuant to:

- (a) the principal agreement (the “**Principal Agreement**”) entered into by the Company with (i) SK.; (ii) Azmil; (iii) MA. Anshori A Djabbar; (iv) Aria Adiputra; (v) Globrant Investment Inc; (vi) Ir. Darpin Manggus; and (vii) PTG on 26 June 2023; and
- (b) the deed of settlement (the “**Deed of Settlement**”), as amended, entered into between the Company and Azmil as at 27 July 2023.

be and is hereby approved, confirmed and ratified; and

2. Any director of the Company (“**Director**”), or where required, any two Directors, be and is/are hereby authorised on behalf of the Company to perform all acts, matters or things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Proposed Acquisitions) deemed by him/her/them to be necessary, desirable, incidental to, ancillary to or expedient in connection with the Proposed Acquisitions, the Principal Agreement and/or the Deed of Settlement.

CONCLUSION OF MEETING

There being no other business, the EGM ended at 10:22 a.m. and Mr Koh thanked the shareholders for their attendance.

**CERTIFIED AS A TRUE
RECORD OF MINUTES**

- Signed -

Mr Koh Kian Kiong
Chairman of Meeting