**NAUTICAWT LIMITED**
(Incorporated in the Republic of Singapore)
(Company Registration No. 201108075C)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the "**AGM**") of NauticAWT Limited (the "**Company**") will be held by way of electronic means on **Friday, 28 April 2023 at 10:00 a.m**. for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and adopt the directors' statement and the audited financial statements of the Company for the financial year ended 31 December 2022 ("**FY2022**") together with the auditors' report thereon. (Resolution 1)

2. To re-elect the following director of the Company retiring pursuant to Article 89 of the constitution of the Company ("**Constitution**"):

   Dr Aphichat Sramoon (Article 89) (Resolution 2)

   [See Explanatory Note (i)]

3. To approve the payment of Directors' fees of S$60,000 for the financial year ending 31 December 2023, to be paid quarterly in arrears (FY2022: S$60,000) (Resolution 3)

4. To re-appoint Messrs BDO LLP as the independent auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 4)

5. To transact any other ordinary business which may be properly transacted at an AGM.

**AS SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following as ordinary resolutions, with or without modifications:

6. Authority to allot and issue shares in the capital of the Company. (Resolution 5)

   "That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**"), the Company's Constitution and the Listing Manual Section B: Rules of Catalist Rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**"), the Directors be and are hereby authorised to:

   (a) (i) allot and issue shares in the capital of the Company (the "**Shares**") whether by way of rights, bonus or otherwise; and/or

   (ii) make or grant offers, agreements or options (collectively, the "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(b) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this resolution is in force, provided that:

(i) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this resolution) does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);

(ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be calculated based on the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of the passing of this resolution, after adjusting for: -

(aa) new Shares arising from the conversion or exercise of convertible securities;

(bb) (where applicable) new Shares arising from the exercise of options or vesting of awards, provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(cc) any subsequent bonus issue, consolidation or sub-division of Shares;

Adjustments for (aa) and (bb) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this resolution;

(iii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Company's Constitution for the time being in force; and

(iv) unless revoked or varied by the Company in a general meeting, the authority conferred by this resolution shall continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."

[See Explanatory Note (ii)]

**By Order of the Board of Directors of NauticAWT Limited**

Chua Kern
Company Secretary
Singapore, 13 April 2023

**Explanatory Notes:**

(i) Dr Aphichat Sramoon will, if re-elected pursuant to ordinary resolution 2 proposed in item 2 above, remain as the Independent Director of the Company, Chairman of the Nominating Committee, and a member of the Remuneration Committee and Audit Committee. The Board of Directors considers Dr Aphichat Sramoon to be independent pursuant to Rule 704(7) of the Catalist Rules.

There is no relationship (including immediate family relationships) between Dr Aphichat Sramoon and the other Director(s), the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence. Please refer to the "Board of Directors" section of the Company's annual report 2022 for his profile and the detailed information as required pursuant to Rule 720(5) of the Catalist Rules.

(ii) The ordinary resolution 5 proposed in item 6 above, if passed, will empower the Directors to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 50% may be issued other than on a pro rata basis to shareholders of the Company.

**Notes:**

**1. Conduct of Meeting**

This AGM is being convened and will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of the annual report 2022, the Notice of AGM and the accompanying proxy form will NOT be sent to members. Instead, these documents will be made available on SGXNET at https://www.sgx.com/securities/company-announcements.

**2. Registration**

The Company will arrange for a live webcast, which allows members, or where applicable, their appointed proxy(ies) to view the proceedings of the AGM via "live" audio and video feed ("**Webcast**"). In addition, members, or where applicable, their appointed proxy(ies) will be able to observe the AGM proceedings by audio only means via "live" audio feed ("**Audio Link**"). Members, or where applicable, their appointed proxy(ies) who wish to observe the AGM proceedings by Webcast or Audio Link must pre-register at the URL https://conveneagm.com/sg/nauticawt2023 ("**AGM Registration and Q&A Link**") by 10:00 a.m. on 25 April 2023 ("**Pre-registration Deadline**"). Following verification of their shareholding status, members, or where applicable, their appointed proxy(ies) will receive further instructions on how to access the Webcast and the Audio Link via email ("**Registration Confirmation Email**") by 10:00 a.m. on 27 April 2023.

Members, or where applicable, their appointed proxy(ies) who have registered by the Pre-Registration Deadline but do not receive the Registration Confirmation Email by 10:00 a.m. on 27 April 2023 should contact the Company at nauticawt.info@gmail.com stating: (a) the member's full name; and (b) the member's identification/registration number.

Members must not forward the abovementioned email instructions to other persons who are not members or proxies and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Webcast or Audio Link platform. Members are reminded that the AGM proceedings are private, recording of the live webcast in whatever form is strictly prohibited.

Investors who hold shares through Relevant Intermediaries as defined in Section 181(6) of the Companies Act, including investors who hold shares under the Supplementary Retirement Scheme ("**SRS Investors**") and who wish to participate in the AGM must, in addition to pre-registering, approach their respective agents, including SRS Operators, so that the necessary arrangements can be made by the relevant agents for their participation in the AGM or the appointment of the Chairman (or other person(s)) to act as their proxy. Such investors should note that they must in any event approach their respective agents to submit their votes by 5:00 p.m. on 18 April 2023.

**3. Submission of Questions**

Members or, where applicable, their appointed proxy(ies) who pre-registered and are verified to attend the AGM will be able to ask questions relating to the agenda of the AGM by submitting text-based questions during the AGM within a certain prescribed time limit. The Company will endeavour to respond to questions as far as reasonably practicable. Where there are substantially similar questions, the Company will consolidate such questions. Consequently, not all questions may be individually addressed.

Alternatively, members and investors who hold shares through Relevant Intermediaries as defined in Section 181(6) of the Companies Act, including SRS Investors, who have any questions in relation to any agenda item of this notice, may send their queries to the Company in advance by 12:00 noon on 21 April 2023 by email to nauticawt.info@gmail.com or via the AGM Registration and Q&A Link. The Company will also endeavour to respond to substantial and relevant queries from shareholders submitted in advance and received by the Company and publish its responses on SGXNET prior to the AGM, by 10:00 a.m. on 24 April 2023 (being not less than forty-eight (48) hours before the closing date and time for the lodgement of proxy forms). The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at the AGM in respect of substantial and relevant matters.

Members submitting questions via email are requested to state: (a) their full name; and (b) the member's identification/registration number, failing which the Company shall be entitled to regard the submission as invalid. The Company will publish the minutes of the AGM on SGXNET within one (1) month after the date of AGM. The minutes of the AGM will include the responses to substantial and relevant questions received from members which are addressed during the AGM.

**4. Voting and Submission of Proxy(ies) Forms**

Members (except a Relevant Intermediary) may cast their votes for the resolution live at the AGM. Unique access details for live voting will be provided to members who pre-registered and are verified to attend the AGM.

As an alternative to live voting at the AGM in the foregoing manner, a member (whether individual or corporate) may appoint the Chairman of the AGM (or any person other than the Chairman of the AGM) to act as their proxy to vote on their behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

Alternatively, a member of the Company (other than a Relevant Intermediary) entitled to attend, speak and vote at the AGM of the Company is also entitled to appoint not more than two (2) proxies (who are not the Chairman of the AGM) to attend, speak and vote in his/her/its stead at the AGM of the Company. Where such member appoints two (2) proxies, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. If no percentage is specified,

the first named proxy shall be deemed to represent 100% of the shareholding and the second named proxy shall be deemed to be an alternate to the first named proxy. A proxy need not be a member of the Company.

A member who is a Relevant Intermediary may appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him/her/it (which number and class of shares shall be specified).

The signed instrument appointing the Chairman of the AGM (or any person other than the Chairman of the AGM) as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a certified copy thereof, must be:

(a) submitted by email to sg.is.proxy@sg.tricorglobal.com; or

(b) lodged at registered office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02, Singapore 068898, in either case, by no later than 10:00 a.m. on 26 April 2023 (being not less than forty-eight (48) hours before the time appointed for holding the AGM), failing which the Company shall be entitled to regard the instrument of proxy as invalid.

The proxy form must be signed by the appointor or his attorney duly authorised in writing. Where the instrument is executed by a corporation, it must be executed either under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. Where the instrument is signed on behalf of the appointor by an attorney, the letter or power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

The Company shall be entitled to reject an instrument of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument of proxy. In the case of a member whose Shares are entered against his/her name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore, the Company may reject any instrument of proxy if such member, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

Members who hold their Shares through a Relevant Intermediary and who wish to participate in the AGM, submit questions or exercise their votes should approach their respective Relevant Intermediaries to submit their voting instructions at least seven (7) working days prior to the date of the AGM, being by 5:00 p.m. on 18 April 2023.

The Company will announce any changes to the holding or conduct of the AGM via the SGXNET. Members are advised to check the SGXNET regularly for updates on the AGM.

A corporation which is a member may authorise by resolution of its director or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with Section 179 of the Companies Act.

"Relevant Intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act.

**Personal Data Privacy:**

By attending the AGM and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company:

(i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and/or representatives appointed for the AGM and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM and/or any adjournment thereof, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"),

(ii) warrants that where a member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/ or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and

(iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

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*This Notice has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This Notice has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any statements or opinions made, or reports contained in this Notice.*

*The contact person for the Sponsor is Ms Lee Khai Yinn at 1 Robinson Road, #21-00, AIA Tower, Singapore 048542, telephone (65) 6232 3210.*