

METIS ENERGY LIMITED

(Incorporated in Singapore)
(Registration No: 199006289K)
(*Company*)

MINUTES OF ANNUAL GENERAL MEETING

MINUTES OF ANNUAL GENERAL MEETING (**AGM**) OF THE COMPANY HELD AT MND AUDITORIUM, 9 MAXWELL ROAD, ANNEXE A, MND COMPLEX, SINGAPORE 069112 ON FRIDAY 25 APRIL 2025 AT 9.30 A.M.

PRESENT: Please refer to attendance sheet.

1. WELCOME ADDRESS

Mr Tang Kin Fei, the Chairman of the Board of Directors and Interim Chief Executive Officer, welcomed all members to the AGM of the Company and introduced the directors, officers and the Company Secretary present physically.

It was noted that Mr Lee Fook Choon attended the AGM via tele-conference.

2. QUORUM AND PROCEEDINGS OF MEETING

After confirming with the Company Secretary that a quorum was present, Mr Tang called the meeting to order at 9.30 a.m. and proceeded with the formal business of the meeting.

3. NOTICE OF AGM

There being no objection from the members present at the meeting, the Notice of the AGM dated 10 April 2025 (**Notice**) convening the meeting was taken as read.

4. RESOLUTIONS BY POLL

Mr Tang informed the meeting that all resolutions at this AGM would be voted by way of poll.

B.A.C.S. Private Limited and CACS Corporate Advisory Pte. Ltd. had been appointed as the polling agent and scrutineers for the poll respectively.

To facilitate the administrative process of conducting a poll, Mr Tang directed the poll on each resolution to be conducted after all the resolutions have been formally proposed. The scrutineers would further explain the poll procedures after all the resolutions have been tabled. The results would be announced after the conclusion of the AGM.

Mr Tang further informed that as Chairman of the meeting, he had been appointed as proxy by some members to vote on their behalf and he would vote in accordance with their instructions. He would also be proposing all the resolutions to be tabled at the meeting.

ORDINARY BUSINESS

5. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – ORDINARY RESOLUTION 1

The first item on the Agenda of the AGM was to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2024, together with the Independent Auditors' Report thereon.

As mentioned in the notes to the Notice, shareholders may submit questions via email or by post before the cut-off date of 17 April 2025.

Mr Tang informed that the Company had not received any questions from the shareholders as of 17 April 2025.

Before putting the motion to the meeting, Mr Tang invited questions from the members on the Directors' Statement and the Audited Financial Statements. Members were requested to give their names before they raise any questions at the meeting.

There being no question, Mr Tang proposed Resolution 1:

"That the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2024 together with the independent Auditors' Report thereon, now submitted to this meeting be received and adopted."

6. RE-ELECTION OF DIRECTOR (MR TANG KIN FEI)
- ORDINARY RESOLUTION 2

As the next agenda related to the re-election of himself as director, Mr Tang handed the meeting to Mr Hari Dass to conduct this part of the meeting.

Mr Hari Dass informed the meeting that the next agenda was to re-elect Mr Tang Kin Fei as director of the Company under regulation 101 of the Company's Constitution. Mr Tang had consented to remain in office.

Mr Tang shall, upon re-election, remain as the Executive Board Chairman and Interim Chief Executive Officer of the Company and will continue to serve as the Chairman of the Executive Committee and a member of the Nominating Committee.

Before putting the motion to the meeting, Mr Hari Dass invited questions from the members on this resolution. There being no question, Mr Hari Dass proposed Resolution 2:

"That Mr Tang Kin Fei be re-elected as a director of the Company."

7. RE-ELECTION OF DIRECTOR (MR TAN TONG HAI)
- ORDINARY RESOLUTION 3

Mr Hari Dass handed the meeting back to Mr Tang and Mr Tang moved on to the third item on the agenda which was to re-elect Mr Tan Tong Hai as director of the Company under regulation 101 of the Company's Constitution. Mr Tan, a non-executive and non-independent director, had consented to remain in office.

Mr Tan shall, upon re-election, remain as a member of each of the Audit and Executive Committees.

Before putting the motion to the meeting, Mr Tang invited questions from the members on this resolution. There being no question, Mr Tang proposed Resolution 3:

"That Mr Tan Tong Hai be re-elected as a director of the Company."

8. DIRECTORS' FEES – ORDINARY RESOLUTION 4

The next item was to approve the directors' fees of S\$600,000 for the financial year ending 31 December 2025.

Before putting the motion to the meeting, Mr Tang invited questions from the members on this resolution. There being no question, Mr Tang proposed Resolutions 4:

“That the directors’ fees of S\$600,000 for the financial year ending 31 December 2025, payable half-yearly in arrears, be approved.”

9. RE-APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION 5

The next agenda was to re-appoint the Company’s auditors for the ensuing year and to authorise the Directors to fix their remuneration. Ernst & Young LLP had expressed their willingness to accept re-appointment.

Before putting the motion to the meeting, Mr Tang invited questions from the members on this resolution. There being no question, Mr Tang proposed Resolution 5:

“That Ernst & Young LLP be re-appointed auditors of the Company for the financial year ending 31 December 2025 and the Directors be authorised to fix their remuneration.”

10. ANY OTHER BUSINESS

As no notice has been received in respect of any other business that may properly be transacted as ordinary business at the meeting, Mr Tang proceeded to deal with the special business as set out in the Notice.

SPECIAL BUSINESS

11. SHARE ISSUE MANDATE – ORDINARY RESOLUTION 6

The meeting was informed that Resolution 6 was to authorise the Directors to issue further shares and/or instruments in the capital of the Company pursuant to Section 161 of the Companies Act 1967. There being no objection from the members present at the meeting, Resolution 6 as referred to in the Notice convening the meeting was taken as read.

Before putting the motion to the meeting, Mr Tang invited questions from the members on this resolution. There being no question, Mr Tang proposed Resolution 6.

12. AUTHORITY TO ISSUE SHARES UNDER THE METIS ENERGY SHARE OPTION SCHEME 2022 - ORDINARY RESOLUTION 7

The next item on the agenda was to seek members’ approval to empower the directors of the Company to offer and grant options from time to time in accordance with the rules of the Metis Energy Share Option Scheme 2022 (**MESOS 2022**).

Mr Tang reminded members who are eligible to participate in the MESOS 2022 to abstain from voting on this resolution.

There being no objection from the members present at the meeting, Resolution 7 as referred to in the Notice convening the meeting was taken as read.

Before putting the motion to the meeting, Mr Tang invited questions from the members on this resolution. There being no question, Mr Tang proposed that Resolution 7.

13. AUTHORITY TO ISSUE SHARES UNDER THE METIS ENERGY PERFORMANCE SHARE SCHEME 2022 - ORDINARY RESOLUTION 8

The next item on the agenda was to seek members’ approval to empower the directors of the Company to grant awards from time to time in accordance with the rules of the Metis Energy Performance Share Scheme 2022 (**MEPSS 2022**).

Mr Tang reminded members who are eligible to participate in the MEPSS 2022 to abstain from

voting on this resolution.

There being no objection from the members present at the meeting, Resolution 8 as referred to in the Notice convening the meeting was taken as read.

Before putting the motion to the meeting, Mr Tang invited questions from the members on this resolution. There being no question, Mr Tang proposed Resolution 8.

14. RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS
– ORDINARY RESOLUTION 9

The last agenda was to seek members' approval for the renewal of shareholders' mandate for interested person transactions (**Shareholders' Mandate**) to empower the Company, its subsidiaries and associated companies to enter into, amend and/or renew any of the interested person transactions as described in the Addendum to the Annual Report 2024 and to do all acts necessary to give effect to the Shareholders' Mandate.

Mr Tang informed the meeting that the directors had proposed that the Shareholders' Mandate, as approved by the members at the annual general meeting of the Company held on 26 April 2024 and expressed to take effect until the conclusion of the next annual general meeting, be renewed at the meeting.

Mr Tang added that in accordance with the requirements of Chapter 9 of the Listing Manual of SGX-ST, Dato' Dr Low Tuck Kwong, Madam Wong Kai Lai, Mr Low Yi Ngo, Ms Elaine Low, Energy Resource Investment Pte Ltd and Kaiyi Investment Pte Ltd, being the interested persons, would abstain and would ensure that their associates will abstain from voting on this resolution.

There being no objection from the members present at the meeting, Resolution 9 as referred to in the Notice convening the meeting was taken as read.

There being no question, Mr Tang proposed Resolution 9.

15. POLL PROCEDURES

The scrutineer was invited to explain the polling procedures and a poll was conducted.

16. COUNTING OF VOTES

The meeting was adjourned for the counting of votes.

17. RESULTS OF POLL

The Meeting resumed and the scrutineer announced the poll results as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	%	Number of Shares	%
Ordinary Business					
Resolution 1 Adoption of the directors' statement and the audited financial statements for the financial year ended 31 December 2024, together with the independent auditors' report thereon.	1,904,872,148	1,904,872,148	100	0	0
Resolution 2 Re-election of Mr Tang Kin Fei as a director.	1,879,872,148	1,879,872,148	100	0	0
Resolution 3 Re-election of Mr Tan Tong Hai as a director.	1,904,872,148	1,904,872,148	100	0	0
Resolution 4 Approval of directors' fees of S\$600,000 for the financial year ending 31 December 2025.	1,879,283,348	1,879,283,348	100	0	0
Resolution 5 Re-appointment of Ernst & Young LLP as auditors of the Company and authority for the directors to fix its remuneration.	1,904,872,148	1,904,872,148	100	0	0
Special Business					
Resolution 6 Authority for directors to issue shares and/or Instruments under Section 161 of the Singapore Companies Act 1967.	1,904,872,148	1,904,872,148	100	0	0

Resolution 7 Authority for directors to offer and grant options and to issue shares under the Metis Energy Share Option Scheme 2022	1,879,283,348	1,879,283,348	100	0	0
Resolution 8 Authority for directors to grant awards and to issue shares under the Metis Energy Performance Share Scheme 2022.	1,879,283,348	1,879,283,348	100	0	0
Resolution 9 Renewal of Shareholders' Mandate.	49,370,248	49,370,248	100	0	0

Based on the results of the poll, Mr Tang declared Resolutions 1 to 9 carried.

18. CLOSING ADDRESS

There being no further business, Mr Tang declared the meeting closed at 9:56 a.m. and thanked all for participating.

Confirmed

Tang Kin Fei
Chairman of the Meeting