

## SBI OFFSHORE LIMITED

(Company Registration No. 199407121D)  
(Incorporated in the Republic of Singapore)

### PROXY FORM – ANNUAL GENERAL MEETING

(Please see notes overleaf before completing this Proxy Form)

This Proxy Form has been made available on SGXNet and the Company's website and may be accessed at the URL <https://sbioffshore.com/investor-relations/announcements/>.

A printed copy of this Proxy Form will NOT be despatched to members of the Company.

#### IMPORTANT:

1. The Annual General Meeting of the Company ("AGM") will be held by way of 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.
2. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM, are set out in the accompanying Company's announcement dated 14 June 2020 (the "Announcement"), which has been uploaded together with the Notice of AGM dated 14 June 2020 on SGXNet on the same day. The Announcement may also be accessed at the Company's corporate website at the URL <https://sbioffshore.com/investor-relations/announcements/>. For the avoidance of doubt, the Announcement is circulated together with and forms part of the Notice of AGM dated 14 June 2020 in respect of the AGM.
3. A member of the Company will not be able to attend the AGM in person. If a member of the Company (whether individual or corporate and including a Relevant Intermediary\*) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate and including a Relevant Intermediary\*) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
4. SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their SRS Operators to submit their votes by 10.00 a.m. on 18 June 2020.
5. By submitting an instrument appointing the Chairman of the AGM as proxy, the member of the Company accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 14 June 2020.

I/We \_\_\_\_\_ (Name) NRIC/Passport No./Company Registration No. \_\_\_\_\_

of \_\_\_\_\_ (Address)

being a member/members of SBI Offshore Limited (the "Company") hereby appoint the Chairman of the Annual General Meeting ("AGM") as my/our\* proxy to vote for me/us\* on my/our\* behalf at the AGM to be held by way of electronic means on Monday, 29 June 2020, at 10.00 a.m., and at any adjournment thereof. \*I/We direct \*my/our proxy to vote for, against and/or abstain from voting on the resolution to be proposed at the AGM as indicated hereunder. If no specific direction as to voting is given, this Proxy Form shall be disregarded and the proxy shall abstain from voting on any matter arising at the AGM and at any adjournment thereof.

No.	Resolutions relating to:	No. of votes 'For'**	No. of votes 'Against'**	No. of votes 'Abstain'**
1.	Adoption of Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors' Report thereon			
2.	Re-election of Mr. Mirzan Bin Mahathir as a Director of the Company			
3.	Re-election of Mr. James Kho Chung Wah as a Director of the Company			
4.	Approval for the payment of Directors' fees of S\$120,000 for the financial year ending 31 December 2020 to be paid on a quarterly basis in arrears			
5.	Re-appointment of Messrs BDO LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration			
6.	Authority to allot and issue shares			
7.	Authority to grant awards and to allot and issue shares under the SBI Offshore Performance Share Plan			

\*\* Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against" or "Abstain" from voting the relevant Resolutions, please tick (✓) within the box provided. Alternatively, please indicate the number of votes "For" or "Against" or "Abstain" each Resolution in the boxes provided as appropriate. If you tick (✓) in the abstain box for a particular Resolution, you are directing your proxy, who is the Chairman of the AGM, not to vote on that Resolution.

Dated this \_\_\_\_ day of \_\_\_\_\_ 2020

<b>Total No. of Shares</b>	<b>No. of Shares</b>
In CDP Register	
In Register of Members	

\_\_\_\_\_  
Signature(s) of Member(s)  
or, Common Seal of Corporate Member

## NOTES:

**Due to the fast-evolving situation in Singapore, the Company may be required to change its AGM arrangements at short notice. The Company is taking the relevant steps in accordance with Part 4 of the COVID-19 (Temporary Measures) Act 2020.**

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members (maintained by or on behalf of the Company), you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing the Chairman of the AGM as proxy shall be deemed to relate to all the Shares held by you (in both the Depository Register and the Register of Members).
2. Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the AGM in person and must appoint the Chairman of the AGM as proxy to attend, speak and vote on the member's behalf at the AGM and at any adjournment thereof. A member will also not be able to vote online on the resolutions to be tabled for approval at the AGM. If a member (whether individual or corporate and including a Relevant Intermediary\*) wishes to exercise his/her/its votes, he/she/it must submit this Proxy Form to appoint the Chairman of the AGM to vote on his/her/its behalf. A member (whether individual or corporate including a Relevant Intermediary\*) appointing the Chairman of the AGM as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in this Proxy Form, failing which the appointment will be treated as invalid. This Proxy Form may be accessed via SGXNET and the Company's website at the URL <https://sbioffshore.com/investor-relations/announcements/>.

**In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for members to submit completed Proxy Forms by post, members are strongly encouraged to submit completed Proxy Forms electronically via email.**

3. The Chairman of the AGM, as proxy, need not be a member of the Company.
4. SRS Investors who wish to vote at the AGM should approach their respective agent banks to submit their votes at least seven (7) working days before the date of the AGM (i.e. by **10:00 a.m. on 18 June 2020**). SRS Investors should not directly appoint the Chairman as proxy to direct the vote.
5. Relevant Intermediaries shall also appoint the Chairman of the AGM to act as proxy and direct the vote at the AGM. Together with the instrument appointing a proxy, the Relevant Intermediaries shall provide to the Company a list of attendees who would like to attend the AGM by way of a "live" webcast and/or audio only means with such information that may be requested by the Company.

\* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Chapter 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
6. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative to attend the AGM, in accordance with Section 179 of the Companies Act (Chapter 50) of Singapore ("**Companies Act**").
  7. The instrument appointing the Chairman of the AGM as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors.
  8. The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or duly certified copy thereof, must be completed and arrive (a) by email to [agm2020@sbioffshore.com](mailto:agm2020@sbioffshore.com); OR (b) by post to the Company's registered office at 70 Ubi Crescent #01-11 Ubi Techpark Singapore 408570, not later than **10:00 a.m. on 27 June 2020** (being forty-eight (48) hours before the time fixed for the AGM).

## General:

The Company shall be entitled to reject the instrument appointing the Chairman of the AGM as proxy if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the AGM as proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his 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.

## Personal Data Privacy:

By submitting an instrument appointing the Chairman of the AGM as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 14 June 2020.