NAUTICAWT LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201108075C)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 ("FY2022")
(THE "AGM" or "MEETING")

MODE OF MEETING	:	Held by Electronic Means
DATE	:	Friday, 28 April 2023
TIME	:	10:00 a.m.
PRESENT	:	**Board of Directors** Dr. Chirasak Chiyachantana (Non-Independent Non-Executive Chairman) Mr. Kenny Lim Yeow Hua (Lead Independent Director) Dr. Aphichat Sramoon (Independent Director)
IN ATTENDANCE / BY INVITATION	:	**Company Secretary, Continuing Sponsors, Auditors, Share Registrar, Scrutineers, Management of the Company** As set out in the webcast attendance report maintained by the Company **Shareholders (or proxies) who attended via LIVE WEBCAST or AUDIO ONLY MEANS** As set out in the webcast attendance report maintained by the Company
CHAIRMAN	:	Dr. Chirasak Chiyachantana *(Non-Independent Non-Executive Chairman)*

CHAIRMAN

Dr. Chirasak Chiyachantana ("**Dr. Chiyachantana**" or the "**Chairman**") duly welcomed all who were present at the Meeting conducted via electronic means in compliance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meeting) Order 2020 on alternative arrangements for meetings for companies and informed the Meeting that Mr. Kenny Lim Yeow Hua ("**Mr. Lim**") will be assisting him with the proceedings of the Meeting.

QUORUM

As the Share Registrar has verified the identity of the authenticated shareholders of the Company ("**Shareholders**") who have registered to attend the Meeting via live webcast or audio only means, and proxies lodged have been checked and found to be in order, Mr. Lim called the Meeting to order at 10:00 a.m. after ascertaining from the Share Registrar and Company Secretary that a quorum was present.

"LIVE" QUESTIONS AND ANSWERS ("Q&A") AND "LIVE" VOTING

The Shareholders were informed that that there would be a "live" Q&A session and "live" voting in "real time" at the AGM. Mr. Lim informed the Shareholders that they could now submit their questions and cast their votes and voting would close two minutes after the conclusion of the Q&A session.

Mr. Lim then introduced the Directors who were present electronically via live webcast at the AGM.

NOTICE OF AGM

The Notice of AGM dated 13 April 2023 had been circulated to Shareholders via publication on the SGXNet and was taken as read.

"LIVE" VOTING

In accordance with the listing rules, the resolutions tabled at the Meeting will be put to vote by way of a poll undertaken in real time via electronic means and Entrust Advisory Pte Ltd has been appointed as the Company's Scrutineer ("**Scrutineer**").

Mr. Lim informed all present that Dr. Chiyachantana, in his capacity as Chairman of the AGM, had been appointed as proxy by various Shareholders and that he would be voting in accordance with their instructions.

The Scrutineers have supervised and verified the counting of the votes of all such valid proxy forms submitted by Shareholders by the submission deadline of 10.00 a.m. on 26 April 2023. The Scrutineer will also verify the votes cast by Shareholders during the AGM. Shareholders who have not submitted their form appointing proxy may cast their votes at the AGM in "real time" after all resolutions have been properly moved.

A short video explaining the "live" Q&A and "live" voting was played.

QUESTIONS FROM THE SHAREHOLDERS

In its Notice of AGM dated 13 April 2023, the Company had invited the Shareholders to submit their queries in advance with regard to the Resolutions as set out in the Notice of AGM prior to the Meeting. It was noted that no questions from Shareholders were received. Shareholders were informed that they could submit questions for the "live" Q&A session and the Company would endeavour to answer the substantial and relevant questions received.

Mr. Lim then proceeded with the business of the AGM.

ORDINARY BUSINESS

RESOLUTION 1 – ADOPTION OF THE DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE AUDITORS' REPORT THEREON

The first Resolution was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2022 together with the Auditors' Report thereon.

Mr. Lim then put the motion to vote and proceeded with the next agenda.

RESOLUTION 2 – RE-ELECTION OF DR APHICHAT SRAMOON AS A DIRECTOR OF THE COMPANY

Dr. Aphichat Sramoon who was retiring as a Director of the Company pursuant to Article 89 of the Constitution of the Company, had indicated his consent to continue in office.

The Meeting noted that Dr. Aphichat Sramoon will, upon re-election as a Director, remain as the Independent Director of the Company.

Mr. Lim then put the motion to vote and proceeded with the next agenda.

RESOLUTION 3 – APPROVAL OF THE PAYMENT OF DIRECTORS' FEES OF S$60,000.00 FOR THE

FINANCIAL YEAR ENDING 31 DECEMBER 2023, TO BE PAID QUARTERLY IN ARREARS

Resolution 3 was to approve the payment of Directors' Fees for the financial year ending 31 December 2023 ("**FY2023**") to be paid quarterly in arrears.

The Board had recommended the payment of Directors' Fees of S$60,000.00 for FY2023 to be paid quarterly in arrears.

The Ordinary Resolution 3 was duly proposed by Mr. Lim.

Mr. Lim then put the motion to vote and proceeded with the next agenda.

RESOLUTION 4 – RE-APPOINTMENT OF MESSRS BDO LLP AS THE INDEPENDENT AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Resolution 4 was to re-appoint the existing auditors of the Company as the independent auditors of the Company for FY2023 and to authorise the Directors of the Company to fix their remuneration.

The Meeting noted that Messrs BDO LLP, have expressed their willingness to accept re-appointment as auditors of the Company.

The Ordinary Resolution 4 was duly proposed by Mr. Lim.

Mr. Lim then put the motion to vote and proceeded with the next agenda.

ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of special business.

SPECIAL BUSINESS

RESOLUTION 5 – ORDINARY RESOLUTION – AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Shareholders were requested to consider and, if thought fit, to pass, with or without modifications, the ordinary Resolution 5 as set out in the Notice of AGM dated 13 April 2023.

The Ordinary Resolution 5 was duly proposed by Mr. Lim.

Mr. Lim then put the motion to vote.

LIVE Q&A

As there were no questions received, Mr. Lim declared the "live" Q&A session closed.

The Meeting was adjourned for the preparation of the results of the poll.

RESULTS OF VOTING

Mr. Lim announced the results of the poll for all the Resolutions as follows:

Resolution 1 – Adoption of the Directors' Statement and the Audited Financial Statements of the Company and the Group for the Financial Year Ended 31 December 2022 together with the Auditors' Report thereon.

Those in favour:	433,201,224 votes (100%)
Those against:	0 votes (0%)
	433,201,224 votes (100%)

Accordingly, Mr. Lim declared that Resolution 1 was duly carried unanimously, on a poll vote.

Resolution 2 – To re-elect Dr. Aphichat Sramoon as a director of the company

Those in favour:	433,201,224 votes (100%)
Those against:	0 votes (0%)
	433,201,224 votes (100%)

Accordingly, Mr. Lim declared that Resolution 2 was duly carried unanimously, on a poll vote.

Resolution 3 – Approval of the payment of Directors' fees of S$60,000 for the financial year ending 31 December 2023

Those in favour:	433,201,224 votes (100%)
Those against:	0 votes (0%)
	433,201,224 votes (100%)

Accordingly, Mr. Lim declared that Resolution 3 was duly carried unanimously, on a poll vote.

Resolution 4 – Re-appointment of Messrs BDO LLP as auditors of the Company and to authorise the Directors to fix their remuneration

Those in favour:	433,201,224 votes (100%)
Those against:	0 votes (0%)
	433,201,224 votes (100%)

Accordingly, Mr. Lim declared that Resolution 4 was duly carried unanimously, on a poll vote.

Resolution 5 – Authority to allot and issue shares in the capital of the Company

Those in favour:	433,201,224 votes (100%)
Those against:	0 votes (0%)
	433,201,224 votes (100%)

Accordingly, Mr. Lim declared that Resolution 5 was duly carried unanimously, on a poll vote.

CONCLUSION OF MEETING

There being no other business, the Meeting concluded at 10:26 a.m. with a vote of thanks to Mr. Lim and the Chairman.

Mr. Lim also informed Shareholders that the Company will release the announcement on the results of the AGM on SGXNET. The minutes of the AGM would also be published on SGXNET within one (1) month from the AGM date.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS

[SIGNED]

CHIRASAK CHIYACHANTANA
CHAIRMAN OF THE MEETING