

NORDIC GROUP LIMITED
(Company Registration No. 201007399N)

MINUTES OF ANNUAL GENERAL MEETING

VENUE	:	Singapore Recreation Club, B Connaught Drive, Singapore 179682
DATE	:	29 April 2026
TIME	:	10.00 a.m.
PRESENT	:	As per Attendance List
CHAIRPERSON OF THE MEETING	:	Ms Teo Ling Ling (Executive Director)

Opening

Ms Chia Meng Ru welcomed all shareholders who attended the Company's annual general meeting (the "**Meeting**").

Presentation

Ms Chia Meng Ru, Ms Teo Ling Ling, Mr Chang Yeh Fung Astro, Ms Lee Mei Hue Jeanette and Mr Koh Wei Ming Rodney gave a presentation to the shareholders on the Group's performance for the financial year ended 31 December 2025.

Introduction

The Chairperson then introduced herself and informed that she would be chairing the Meeting. She proceeded to introduce the other members of the Board who were present, namely:

- | | | |
|-------|--------------------------|------------------------|
| (i) | Mr Chang Yeh Hong | (Executive Chairman) |
| (ii) | Mr Lee Kok Keng Andrew | (Independent Director) |
| (iii) | Mr Siau Kai Bing | (Independent Director) |
| (iv) | Mr Yeo Chuan Seng Victor | (Independent Director) |

She also acknowledged the presence of the external auditors, RSM SG Assurance LLP, at the Meeting.

Quorum

As a quorum was present, the Chairperson declared the Meeting open.

Notice

The notice convening the Meeting (the "**Notice**"), having been published on SGXNet and the Company's corporate website, was taken as read.

Questions Submitted in Advance

The Chairperson informed that the Company had requested shareholders who wish to ask questions pertaining to the agenda of the Meeting to submit their questions in advance of the Meeting. There were no questions received from shareholders.

Questions

The Chairman then invited questions relating to the motions tabled from the shareholders present.

In relation to the contracts secured in the defence industry, a shareholder asked if the Group's appointment was usually as main contractor or sub-contractor. He also enquired if the Group is

exploring opportunities with the ST Engineering Group, a major contractor in the defence industry. Mr Chang Yeh Fung Astro informed that, as a specialist contractor, the Group is always appointed as a sub-contractor in projects. He further informed that the Group is collaborating with the ST Engineering Group on various projects.

Voting by Poll

The Chairperson informed that all resolutions at the Meeting shall be voted by poll. The polls will be conducted at the end of the Meeting after any further questions on the motions have been addressed and each motion had been proposed and seconded.

The Chairperson then proceeded with the formal business of the Meeting.

Ordinary Business

1. Audited Financial Statements (Resolution 1)

The first item on the Notice was to receive and adopt the Director's statement and audited financial statements of the Company for the financial year ended 31 December 2025, together with the Auditors' Report thereon.

The Chairperson proposed and Mr Tan Siak Kiang Johnny seconded the following motion:

"That the Director's statement and audited financial statements of the Company for the financial year ended 31 December 2025, together with the Auditors' Report thereon, be received and adopted."

The motion would be put to vote by poll at the end of the Meeting.

2. Final Dividend (Resolution 2)

The Board had recommended the payment of a final dividend for the financial year ended 31 December 2025.

The Chairperson proposed and Mr Seah Kok Hong seconded the following motion:

"That the declaration of a final one-tier tax exempt dividend of 1.0745 Singapore cents per ordinary share for the financial year ended 31 December 2025 be approved."

The motion would be put to vote by poll at the end of the Meeting.

3. Re-election of Ms Teo Ling Ling (Resolution 3)

Ms Teo Ling Ling was retiring under Regulation 106 of the Company's Constitution and being eligible, had consented to continue in office.

The Chairperson proposed and Mr Tan Beng Chuan Frederick seconded the following motion:

"That Ms Teo Ling Ling be re-elected as a Director of the Company."

The motion would be put to vote by poll at the end of the Meeting.

4. Re-election of Mr Siau Kai Bing (Resolution 4)

Mr Siau Kai Bing was retiring under Regulation 106 of the Company's Constitution and being eligible, had consented to continue in office. Upon being re-elected, Mr Siau would remain as the chairman of the Audit Committee, and the Board considered him to be independent for the purpose of Rule 704(8) of the Listing Manual.

The Chairperson proposed and Mr Tan Beng Chuan Frederick seconded the following motion:

"That Mr Siau Kai Bing be re-elected as a Director of the Company."

The motion would be put to vote by poll at the end of the Meeting.

5. Directors' Fees (Resolution 5)

The Board had recommended the payment of additional Directors' fees of S\$7,755 for the financial year ending 31 December 2025.

The Chairperson proposed and Mr Tan Beng Chuan Frederick seconded the following motion:

"That the payment of additional Directors' fees of S\$7,755 for the financial year ending 31 December 2025, be approved."

The motion would be put to vote by poll at the end of the Meeting.

6. Directors' Fees (Resolution 6)

The Board had recommended the payment of Directors' fees of S\$137,000 for the financial year ending 31 December 2026, to be paid half-yearly in arrears.

The Chairperson proposed and Mr Seah Kok Hong seconded the following motion:

"That the payment of Directors' fees of S\$137,000 for the financial year ending 31 December 2026, to be paid half-yearly in arrears, be approved."

The motion would be put to vote by poll at the end of the Meeting.

7. Re-appointment of Auditors (Resolution 7)

The retiring auditors, RSM SG Assurance LLP, had expressed their willingness to continue in office for the following year.

The Chairperson proposed and Mr Lin Choon Hin seconded the following motion:

"That RSM SG Assurance LLP be re-appointed as the Company's Independent Auditor and the Directors be authorised to fix their remuneration."

The motion would be put to vote by poll at the end of the Meeting.

Special Business

8. General Authority to Allot and Issue Shares (Resolution 8)

The Chairperson proposed and Mr Seah Kok Hong seconded the following motion as set out under Resolution 8 in the Notice:

“That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (a) (i) allot and issue shares in the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**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) 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 of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while such authority was in force,

provided that:–

- (1) the aggregate number of Shares to be issued pursuant to this authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) shall not exceed fifty per centum (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 (2) below) (“**Issued Shares**”), 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 Instruments made or granted pursuant to this authority) shall not exceed twenty per centum (20%) of the total number of Issued Shares;
- (2) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of Issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (b) any subsequent bonus issue, consolidation or sub-division of Shares;
- (3) in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, this authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.”

The motion would be put to vote by poll at the end of the Meeting.

9. Share Purchase Mandate (Resolution 9)

The Chairperson proposed and Mr Seah Kok Hong seconded the following motion as set out under Resolution 9 of the Notice:

“That:

(a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “**Companies Act**”), the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

- (i) on-market purchases (each a “**Market Purchase**”) transacted through the trading system of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), through one or more duly licensed stockbrokers appointed by the Company for that purpose; and/or
- (ii) off-market purchases (each an “**Off-Market Purchase**”) pursuant to an equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise be in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable (the “**Share Purchase Mandate**”);

(b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Purchase Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;

(c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next annual general meeting of the Company is held or is required by law to be held;
- (ii) the date on which Share purchases have been carried out to the full extent mandated; or
- (iii) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by an ordinary resolution of shareholders of the Company in general meeting;

(d) for the purposes of this Resolution:

“**Maximum Limit**” means 10% of the total number of issued Shares (excluding any treasury shares and subsidiary holdings) of the Company as at the date of passing of this Resolution, unless the Company has reduced its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined), in which event the total number of issued Shares of the Company shall be taken to be the total number of issued Shares as altered (excluding any treasury shares and subsidiary holdings);

“Relevant Period” means the period commencing from the date of the passing of this Resolution and expiring on the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is the earlier;

“Maximum Price” in relation to a Share to be purchased, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) not exceeding:-

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price of the Shares,

where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five Market Days on which the Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs during the relevant five-day period and the day on which the Market Purchase is made or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase;

“day of the making of the offer” means the day on which the Company makes an offer for the purchase or acquisition of Shares from holder of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“Market Day” means a day on which the SGX-ST is open for trading in securities; and

- (e) any of the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.”

The motion would be put to vote by poll at the end of the Meeting.

Conduct of Polls

After all questions had been addressed, the Chairperson proceeded with the formalities of conducting the polls. She informed that Agile 8 Solutions Pte. Ltd. had been appointed as the polling agent and Impetus Corporate Advisory Pte. Ltd. had been appointed as the scrutineer for the conduct of polls. They would assist with the counting and verifying of the votes.

The scrutineer’s representative was invited to explain how the poll voting papers were to be completed, after which the polling agent collected the poll voting papers from the shareholders. The Meeting was then adjourned at 10.42 a.m. for the votes to be counted.

The Meeting resumed at 11.12 a.m. with the requisite quorum.

The Chairperson read out the results of the polls:-

Ordinary Resolution 1 – Adoption of Directors’ Statement and Audited Financial Statements, together with the Auditors’ Report thereon

	<u>As a percentage</u>
Number of votes “FOR”:	100.00%
Number of votes “AGAINST”:	0.00%

The Chairperson declared Ordinary Resolution 1 carried.

Ordinary Resolution 2 – Declaration of Final Dividend

	<u>As a percentage</u>
Number of votes “FOR”:	100.00%
Number of votes “AGAINST”:	0.00%

The Chairperson declared Ordinary Resolution 2 carried.

Ordinary Resolution 3 – Re-election of Ms Teo Ling Ling as a Director

	<u>As a percentage</u>
Number of votes “FOR”:	99.98%
Number of votes “AGAINST”:	0.02%

The Chairperson declared Ordinary Resolution 3 carried.

Ordinary Resolution 4 – Re-election of Mr Siau Kai Bing as a Director

	<u>As a percentage</u>
Number of votes “FOR”:	99.91%
Number of votes “AGAINST”:	0.09%

The Chairperson declared Ordinary Resolution 4 carried.

Ordinary Resolution 5 – Payment of additional Directors’ fees

	<u>As a percentage</u>
Number of votes “FOR”:	100.00%
Number of votes “AGAINST”:	0.00%

The Chairperson declared Ordinary Resolution 5 carried.

Ordinary Resolution 6 – Payment of Directors’ fees

	<u>As a percentage</u>
Number of votes “FOR”:	100.00%
Number of votes “AGAINST”:	0.00%

The Chairperson declared Ordinary Resolution 6 carried.

Ordinary Resolution 7 – Re-appointment of Auditors

	<u>As a percentage</u>
Number of votes “FOR”:	100.00%
Number of votes “AGAINST”:	0.00%

The Chairperson declared Ordinary Resolution 7 carried.

Ordinary Resolution 8 – Authority to Allot and Issue New Shares

	<u>As a percentage</u>
Number of votes “FOR”:	99.88%
Number of votes “AGAINST”:	0.12%

The Chairperson declared Ordinary Resolution 8 carried.

Ordinary Resolution 9 – Renewal of Share Purchase Mandate

	<u>As a percentage</u>
Number of votes “FOR”:	100.00%
Number of votes “AGAINST”:	0.00%

The Chairperson declared Ordinary Resolution 9 carried.

Closure of Meeting

As no notice of any other ordinary business had been received by the Company Secretary and there being no other business, the Chairperson declared the Annual General Meeting of the Company closed at 11.13 a.m..

Confirmed as a True Record

[SIGNED]

Teo Ling Ling
Chairperson of the Meeting