

CHARISMA ENERGY SERVICES LIMITED
(Company Reg No: 199706776D)
(Incorporated in Singapore)
(the "Company")

MINUTES OF ANNUAL GENERAL MEETING OF CHARISMA ENERGY SERVICES LIMITED (the "Company") held at 51 Cuppage Road, #03-03, Singapore 229469 on Friday, 26 April 2024 at 10:00 a.m.

PRESENT

Directors:

Mr. Chew Thiam Keng (Chairman)	) As per Attendance List
Mr. Owyong Thian Soo	)

ABSENT WITH APOLOGIES

Mr. Simon de Villiers Rudolph (Director)

Shareholders: Shareholding as per Attendance List

In Attendance: As per Attendance List

1. QUORUM

There being a quorum present, Mr. Tan Ser Ko ("**Mr. Tan**"), Chief Executive Officer, called the annual general meeting (the "**Meeting**") of the Company to order at 10:00 a.m and noted he would be delivering the Chairman's address on behalf of Mr. Chew Thiam Keng due to his vocal discomfort.

2. INTRODUCTION

Mr. Tan extended a warm welcome to all those joined the Meeting. He proceeded to introduce the Directors and Representative from the Company Secretary's office present at the Meeting.

Mr. Tan informed the Meeting that Mr. Simon de Villiers Rudolph, Independent Non-Executive Director, had extended his apology for not being able to attend the Meeting as he is currently overseas.

3. NOTICE

The notice dated 11 April 2024 convening the Meeting was taken as read.

4. APPOINTMENT OF CHAIRMAN AS PROXY

The Meeting noted was informed that Mr Chew Thiam Keng, in his capacity as Chairman of the Meeting, had been appointed as proxy by certain Shareholders who had directed him to vote on their behalf. As such, he would be voting in accordance with the directions of the Shareholders concerned.

5. CONDUCT OF THE VOTING

Shareholders were informed that the motions tabled at the Meeting would be voted by way of a poll. Chairman had demanded a poll pursuant to Regulation 70(1) of the Constitution of the Company. RHT Atlas Pte Ltd and Agile 8 Solutions Pte Ltd were appointed as Polling Agent and Scrutineer, respectively for the Meeting.

The poll procedures were explained by the representative from RHT Atlas Pte Ltd.

6. CONDUCT OF THE QUESTIONS AND ANSWERS SESSION AND VOTING

Mr. Tan informed the Meeting that as stated in the Notice of AGM, Shareholders may submit their questions in relation to the resolutions to be tabled for approval by email prior to the Meeting.

Mr. Tan also informed that the Company had received questions from the Securities Investor Association (Singapore) (“SIAS”) and no questions relating to the agenda were received from shareholders prior to the Meeting. The Company had thereafter published its responses to those questions from SIAS on SGXNet on 25 April 2024.

The Meeting was informed that Chairman would propose all the resolutions set out in the Notice of AGM dated 11 April 2024 in his capacity as Chairman of the Meeting.

Mr. Tan then invited comments or questions from Shareholders present. As there were no questions raised by Shareholders at the Q&A session, Mr. Tan then proceeded with the businesses of the Meeting.

ORDINARY BUSINESS:

7. DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS – ORDINARY RESOLUTION 1

The following Resolution 1 was duly proposed:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2023 and the Auditors’ Report be received and adopted.”

Mr. Tan, on behalf of Chairman, then put the motion to vote and Shareholders were invited to vote on Resolution 1.

8. RE-ELECTION OF MR. SIMON DE VILLIERS RUDOLPH – ORDINARY RESOLUTION 2

The Meeting was informed that the proposed Resolution 2 dealt with the re-election of Mr. Simon De Villiers Rudolph (“**Mr. Rudolph**”) as a Director of the Company. However, Mr. Rudolph had formally notified the Company on 24 April 2024 that he would not be seeking re-election as his nine-year tenure as an Independent Director had concluded. As such, Resolution 2 pertaining to his continuing as a Director of the Company was not applicable.

Consequential thereto, the retirement of Mr. Rudolph from the Board of Directors at the Meeting be and is hereby noted.

On behalf of the Company, Mr. Tan expressed gratitude to Mr. Rudolph for his contributions during his term of service.

The Meeting then proceeded to Resolution 3.

9. DIRECTORS’ FEES FOR YEAR ENDING 31 DECEMBER 2024 - ORDINARY RESOLUTION 3

The following Resolution 3 was duly proposed:

“That the payment of directors’ fees of S\$143,000 for the financial year ending 31 December 2024, be approved for quarterly payment in arrears.”

Mr. Tan, on behalf of Chairman, then put the motion to vote and Shareholders were invited to vote on Resolution 3.

10. RE-APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION 4

The Meeting was informed that the retiring auditors, CLA Global TS Public Accounting Corporation, had expressed their willingness to continue in office.
The following Resolution 4 was duly proposed:

“That CLA Global TS Public Accounting Corporation be and is hereby re-appointed as Auditor of the Company, to hold the office until the conclusion of the next annual general meeting and that the Directors be authorised to fix their remuneration.”

Mr. Tan, on behalf of Chairman, then put the motion to vote and Shareholders were invited to vote on Resolution 4.

11. ANY OTHER ORDINARY BUSINESS

As there was no notice of any other ordinary business received by the Company Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

12. AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY - ORDINARY RESOLUTION 5

The Meeting was informed that Resolution 5 was to deal with the authority to be given to the Directors of the Company to allot and issue new shares pursuant to the relevant provisions of the Companies Act and SGX Listing Rules.

Mr. Tan, on behalf of Chairman, explained that the full text of the resolution was set out under item 6 in the Notice of the Meeting.

The following Resolution 5 was duly proposed:

“That pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”), authority be and hereby given to the Directors to:-

- (a) (i) issue shares in the Company 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) 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 the authority conferred by this Resolution may have ceased to be in force) issue shares pursuant to any Instruments made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (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 (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to existing shareholders of the Company 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);

- (2) (subject to such 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 (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 the convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with (a) and (b) 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;

- (3) 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 Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."

Mr. Tan, on behalf of Chairman, then put the motion to vote and Shareholders were invited to vote on Resolution 5.

13. AUTHORITY TO ISSUE SHARES UNDER THE CHARISMA ENERGY EMPLOYEE SHARE OPTION SCHEME ("2013 OPTION SCHEME") - ORDINARY RESOLUTION 6

The Meeting was informed that Resolution 6 was to deal with the authority to be given to the Directors of the Company to issue shares in accordance with the provisions of the Charisma Energy Employee Share Option Scheme.

Mr. Tan, on behalf of Chairman, explained that the full text of the resolution was set out under item 7 in the Notice of the Meeting.

The following Resolution 6 was duly proposed by Mr. Tan:

"That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered under the 2013 Option Scheme to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the 2013 Option Scheme approved by shareholders on 24 April 2013, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the 2013 Option Scheme and all other share-based incentive schemes of the Company shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 earlier."

Mr. Tan, on behalf of Chairman, then put the motion to vote and Shareholders were invited to vote on Resolution 6.

14. RESULTS OF THE POLL

Mr. Tan, on behalf of Chairman, directed the Shareholders to cast their votes for each Resolution proposed at the Meeting.

As all the votes had been counted by the Polling Agent and verified by the Scrutineer for all resolutions tabled at the Meeting, the voting results of the poll were as follow:

Resolution No. and Details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
<u>Ordinary Resolution 1</u> Adoption of the Directors' Statement, Audited Financial Statements and Independent Auditors' Report for the financial year ended 31 December 2023	5,853,931,466	5,851,971,466	99.97	1,960,000	0.03
<u>Ordinary Resolution 2</u> Re-election of Mr. Simon De Villiers Rudolph as a Director of the Company	Not tabled for resolution				
<u>Ordinary Resolution 3</u> Approval of payment of Directors' fees amounting to S\$143,000 for financial year ending 31 December 2024, payable quarterly in arrears	5,853,931,466	5,851,971,466	99.97	1,960,000	0.03

Resolution No. and Details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
<u>Ordinary Resolution 4</u> Re-appointment of CLA Global TS Public Accounting Corporation as the Auditor of the Company and to authorise the Directors to fix their remuneration	5,853,931,466	5,851,971,466	99.97	1,960,000	0.03
<u>Ordinary Resolution 5</u> Authority to issue shares in the capital of the Company	391,999,466	388,059,466	98.99	3,940,000	1.01
<u>Ordinary Resolution 6</u> Authority to issue shares under the Charisma Energy Employee Share Option Scheme ("2013 Option Scheme")	391,999,466	388,059,466	98.99	3,940,000	1.01

Accordingly, based on the results of the poll, Mr. Tan, on behalf of Chairman, declared that Ordinary Resolutions 1 and 3 to 6 tabled at the Meeting were duly carried, while Ordinary Resolution 2 was not tabled.

15. CONCLUSION

On behalf of the Chairman, Mr. Tan concluded the business of the Meeting, thanked Shareholders for their attendance and support and declared the Meeting closed at 10:27 a.m.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

**CHEW THIAM KENG
CHAIRMAN OF THE MEETING**