

NAUTICAWT LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201108075C)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of NauticAWT Limited (the “**Company**”) will be held by way of electronic means (“live” audio-visual webcast or “live” audio-only stream) on **Friday, 29 April 2022 at 11:30 a.m.** for the following purposes: -

AS ORDINARY BUSINESS

1. To receive and adopt the directors’ statement and the audited financial statements of the Company for the financial year ended 31 December 2021 (“**FY2021**”) together with the auditors’ report thereon. (Resolution 1)
2. To re-elect the following directors of the Company retiring pursuant to Article 89 of the constitution of the Company (“**Constitution**”):

Dr Chirasak Chiyachantana (Article 89) (Resolution 2a)

[See Explanatory Note (i)]

Mr Kenny Lim Yeow Hua (Article 89) (Resolution 2b)

[See Explanatory Note (ii)]
3. To approve the payment of Directors’ fees of S\$60,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears (FY2021: S\$60,200) (Resolution 3)
4. To re-appoint Messrs BDO LLP as the independent auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 4)
5. To transact any other ordinary business which may be properly transacted at an AGM.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as ordinary resolutions, with or without modifications:

6. Authority to allot and issue shares in the capital of the Company. (Resolution 5)

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”), the Company’s Constitution and the Listing Manual Section B: Rules of Catalist Rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”), the Directors be and are hereby authorised to: -

- (a)
 - (i) allot and issue shares in the capital of the Company (the “**Shares**”) whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, the “**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 that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this resolution is in force, provided that: -
 - (i) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this resolution) does not exceed 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 (ii) below), 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 the Instruments made or granted pursuant to this resolution) does not exceed 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 (ii) below);
 - (ii) (subject to such manner of 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 (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be calculated based on the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of the passing of this resolution, after adjusting for: -

- (aa) new Shares arising from the conversion or exercise of convertible securities outstanding at the time this resolution is passed;
 - (bb) (where applicable) new Shares arising from the exercise of options or vesting of awards outstanding or subsisting at the time this resolution is passed, provided that the options or awards were granted in compliance with the Catalist Rules; and
 - (cc) any subsequent bonus issue, consolidation or sub-division of Shares;
- (iii) 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 Company's Constitution for the time being in force; and
- (iv) unless revoked or varied by the Company in a general meeting, the authority conferred by this resolution shall continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.”

[See Explanatory Note (iii)]

By Order of the Board of Directors of NauticAWT Limited

Chua Kern
Company Secretary
Singapore, 14 April 2022

Explanatory Notes:

- (i) Dr Chirasak Chiyachantana will, if re-elected pursuant to ordinary resolution 2a proposed in item 2 above, remain as the Non-Independent Non-Executive Chairman of the Company. Detailed information on Dr Chirasak Chiyachantana is found in the Company's annual report 2021.
- (ii) Mr Kenny Lim Yeow Hua will, if re-elected pursuant to ordinary resolution 2b proposed in item 2 above, remain as the Lead Independent Director of the Company, Chairman of the Audit Committee and a member of the Remuneration Committee and Nominating Committee. The Board of Directors considers Mr Kenny Lim Yeow Hua to be independent pursuant to Rule 704(7) of the Catalist Rules. Detailed information on Mr Kenny Lim Yeow Hua is found in the Company's annual report 2021.

There is no relationship (including immediate family relationships) between Mr Kenny Lim Yeow Hua and the other Director(s), the Company, its related corporations, its substantial shareholders or its officers.

- (iii) The ordinary resolution 5 proposed in item 6 above, if passed, will empower the Directors to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 50% may be issued other than on a pro rata basis to shareholders of the Company.

Notes:

1. Alternative arrangements relating to, among others, attendance, submission of questions (via real-time electronic communication or in advance) and/or voting (via real-time electronic voting or by proxy) at the AGM of the Company to be held on Friday, 29 April 2022 at 11:30 a.m. (the “**Meeting**” or “**AGM**”) are set out below.

In particular, as part of the Company's efforts to minimise the risks of community spread of COVID-19, the Meeting 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 released on 7 April 2020. Members **will not** be able to attend the Meeting in person.

Alternative arrangements have been put in place to allow members to participate at the AGM by:

- (a) observing the proceedings of the AGM via a “live” webcast (“**LIVE WEBCAST**”) or listening to these proceedings through a “live” audio feed (“**AUDIO ONLY MEANS**”) via telephone;
 - (b) submitting questions relating to the resolutions to be tabled at the AGM in advance of the AGM;
 - (c) submitting text-based questions during the LIVE WEBCAST of the AGM;
 - (d) appointing proxy(ies) to attend and vote on their behalf at the AGM; and
 - (e) participating in the live voting during the LIVE WEBCAST of the AGM.
2. Registration for the AGM

In order to do so, a member of the Company who wishes to watch the LIVE WEBCAST or listen via the AUDIO ONLY MEANS must register by **11:30 a.m. on 26 April 2022** (being not less than seventy-two (72) hours before the time appointed for holding the Meeting) (“**Registration Deadline**”), at the URL <https://globalmeeting.bigbangdesign.co/nauticawt/>, for the Company to authenticate his/her/its status as member.

Please note that members of the Company may access the URL for registration from 14 April 2022 onwards.

Following successful authentication of his/her/its status as members of the Company, authenticated members of the Company will receive email instructions (“**Confirmation Email**”) on how to access the LIVE WEBCAST and AUDIO ONLY MEANS to observe the proceedings of the Meeting, by 11.30 a.m. on 28 April 2022. Members who have registered by the Registration Deadline but do not receive the Confirmation email by 11.30 a.m. on 28 April 2022 may contact the Company for assistance at email nauticawt.info@gmail.com.

3. Submission of Questions

Members who registered and have been authenticated as members of the Company will be able to ask questions relating to the resolution to be tabled for approval at the Meeting during the Meeting by submitting text-based questions by clicking the “Ask a Question” feature and then clicking “Type your Question” to input queries in the questions text box. The Company will endeavour to respond to such queries during the Meeting as far as reasonably practicable.

Members are also encouraged to submit questions relating to the resolution to be tabled for approval at the Meeting in advance of the Meeting. To do so, all questions must be submitted by 11.30 a.m. on 22 April 2022 by email to nauticawt.info@gmail.com. After the cut-off time for the submission of questions, any subsequent clarifications sought or follow-up questions will be addressed at the Meeting.

The Board will endeavour to address all substantial and relevant questions submitted in advance of the Meeting by publishing the responses to such questions on SGXNet by 11:30 a.m. on 25 April 2022 (being not less than forty-eight (48) hours prior to the closing date and time for the lodgment of the proxy forms).

Minutes of the Meeting will be published on SGXNet and the minutes would include the responses to the substantial and relevant questions addressed at the Meeting.

4. Voting

Due to the current COVID-19 restriction orders in Singapore, a member of the Company will not be able to attend the Meeting in person.

If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the Meeting, he/she/it may cast his/her/its votes remotely in real time via electronic means.

As an alternative to the aforesaid real-time electronic voting, members may appoint a proxy or proxies to vote on his/her/its behalf at the Meeting.

A member entitled to attend and vote at the AGM (who is not a relevant intermediary as defined in Section 181 of the Companies Act 1967) is entitled to appoint one or two proxies to attend and vote in his/her/its stead. Where a member appoints more than one proxy, the appointments shall be invalid unless he/she/it specifies the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy.

A member who is a relevant intermediary entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than one proxy, it should annex to the Proxy Form the list of proxies, setting out, in respect of each proxy, the name, address, email address, NRIC/Passport Number and proportion of shareholding (number of Shares and percentage) in relation to which each proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank/SRS Operator who intends to appoint CPF/SRS investors as its proxies shall comply with this Note. The appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed in the Proxy Form.

Members may also vote at the AGM by appointing the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the Meeting. In appointing the Chairman of the Meeting as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.

In addition, CPF/SRS investors who have used their CPF/SRS monies to buy Shares in the Company:

- a) may vote live via electronic means at the AGM if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have questions regarding their appointment as proxies; or
- b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks/SRS Operators no later than **5.00 p.m. on 19 April 2022** (being seven (7) working days before the Meeting)

The proxy form for the Meeting is made available with this Notice of AGM on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> on the same day.

5. A proxy need not be a member of the Company. The Chairman of the Meeting, as proxy, need not be a member of the Company.
6. The instrument appointing the Chairman of the Meeting as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:
 - a) if sent by post, be lodged at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02, Singapore 068898; or
 - b) if submitted by email, be received by the Company's Share Registrar, Tricor Barbinder Share Registration Services at sg.is.proxy@sg.tricorglobal.com.

in either case, by 11:30 a.m. on 27 April 2022 (being not less than forty-eight (48) hours before the time appointed for holding the Meeting) (or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

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

7. The instrument appointing a proxy or proxies must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid.
8. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument a proxy or proxies (such as in the case where the appointor submits more than one instrument appointing a proxy or proxies).
9. The Annual Report for the financial year ended 31 December 2021 which was issued on 14 April 2022 can be accessed at SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

Personal Data Privacy:

By (a) submitting an instrument appointing a proxy or proxies to vote at the Meeting and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the Meeting via LIVE WEBCAST or AUDIO ONLY MEANS, or (c) submitting any questions prior to the Meeting or raising any questions during the Meeting in accordance with this Notice of AGM, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents) of proxy forms appointing a proxy or proxies for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Meeting (including any adjournment thereof);

- (ii) processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to the LIVE WEBCAST or AUDIO ONLY MEANS to observe the proceedings of the Meeting and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members received before or during the Meeting and if necessary, following up with the relevant members in relation to such questions;
- (iv) preparation and compilation of the attendance list, proxy lists, minutes and other documents relating to the Meeting (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes to be prepared for the Meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the Meeting and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.