

**SILKROAD NICKEL LTD.**  
(Company Registration Number 200512048E)  
(the "**Company**")

**MINUTES OF EXTRAORDINARY GENERAL MEETING**

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<b>PLACE</b>	:	In Singapore by way of electronic means via live webcast and audio only means
<b>DATE</b>	:	Thursday, 30 September 2021
<b>TIME</b>	:	2.00 p.m.
<b>PRESENT</b>	:	Please refer to the attendance list maintained by the Company.
<b>IN ATTENDANCE</b>	:	Please refer to the attendance list maintained by the Company.
<b>CHAIRMAN OF MEETING</b>	:	Mr. Syed Abdel Nasser Bin Syed Hassan Aljunied (" <b>Mr. Nasser Aljunied</b> ")

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**1. INTRODUCTION & QUORUM**

Mr. Nasser Aljunied, the Executive Director of the Company was appointed as the Chairman of the Meeting as requested by Mr. Eddy Pratomo, the Independent Chairman of the Board (who was residing in Indonesia). Mr. Nasser Aljunied welcomed shareholders of the Company ("**Shareholders**") and all those who were present at the Company's Extraordinary General Meeting ("**EGM**" or "**Meeting**").

The Chairman of the Meeting informed that 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 (as amended from time to time) (the "**Alternative Arrangements Order**"), the EGM would be conducted by way of electronic means and Shareholders would not be allowed to attend the EGM in person but were instead, allowed to observe and/or listen to the EGM proceedings through a live webcast or audio only means.

The share registrar of the Company had verified that at least 2 Shareholders had attended the Meeting by way of electronic means. Pursuant to the Alternative Arrangements Order, as a quorum of at least 2 Shareholders were electronically present at the Meeting, the Chairman of the Meeting declared the Meeting open and introduced the Directors and senior executives of the Company.

**2. NOTICE OF MEETING**

The Chairman of the Meeting informed that all pertinent information relating to the proposed resolutions had been set out in the Notice of EGM dated 15 September 2021. In line with the provisions under the Alternative Arrangements Order, the Company's Circular, as well as the Notice of EGM and the accompanying Proxy Form for the EGM had been sent to Shareholders by electronic means via publication on the SGX's website and the Company's corporate website.

The Notice of the EGM was taken as read.

**3. VOTING BY WAY OF A POLL**

As live webcast or audio only means did not allow for online voting, it was noted that voting at the Meeting would be done by proxy only, the proxy being the Chairman of the Meeting. Shareholders who had sent in their proxy forms had already indicated on their respective proxy forms how they wished their votes to be casted.

The Meeting was informed that the Chairman of the Meeting had been appointed as proxy by some Shareholders who had directed him to vote in accordance with their wishes. All resolutions at the Meeting were to be carried out by way of poll in accordance with the requirement of the Catalist Rules of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**").

It was noted that Tricor Evatthouse Corporate Services had been appointed as the polling agent and Entrust Advisory Pte. Ltd. as Scrutineer for the poll. The votes from the proxy forms received by the Company from Shareholders had already been counted by the polling agent and verified by the Scrutineer. The poll results would be announced after each motion had been formally proposed at the Meeting.

**4. QUESTIONS AND ANSWERS**

As set out in the Notice of EGM, Shareholders who had any questions in relation to any resolution set out in the Notice of EGM were to send their questions in advance to the Company by 2.00 p.m. on 27 September 2021.

The Chairman of the Meeting informed Shareholders that by way of an announcement released via SGXNet and published on the Company's corporate website on 29 September 2021, the Company had addressed all the substantial and relevant questions submitted by Shareholders as of 2.00 p.m. on 27 September 2021. He thanked Shareholders for raising the questions. A copy of the Company's announcement dated 29 September 2021 on the responses to Shareholders' questions is annexed to these minutes as "Appendix I".

The Chairman of the Meeting then proceeded with the agenda of the Meeting.

5. **RESOLUTION 1:  
THE POTENTIAL DILUTION OF THE COMPANY'S SHAREHOLDING INTEREST IN FE RESOURCES PTE. LTD. PURSUANT TO THE ISSUANCE OF AN OPTION BY FE RESOURCE PTE. LTD. TO GFL INTERNATIONAL CO., LIMITED (AND EXERCISE THEREOF BY (AND AT THE SOLE DISCRETION OF) GFL INTERNATIONAL CO., LIMITED) ("POTENTIAL DILUTION")**

The first item on the agenda was to approve the potential dilution of the Company's shareholding interest in FE Resources Pte. Ltd. pursuant to the issuance of an option by FE Resource Pte. Ltd. to GFL International Co., Limited (and exercise thereof by (and at the sole discretion of) GFL International Co., Limited) ("**Proposed Dilution**").

Following the proposal of the motion for Resolution 1 by the Chairman of the Meeting, the following results were verified by the Scrutineer:

	<b>Votes</b>	<b>Percentage (%)</b>
No. of shares for:	177,723,873	99.9977%
No. of shares against:	4,000	0.0023%

Based on the results of the poll, the Chairman of the Meeting declared Resolution 1 duly carried and it WAS RESOLVED:

"THAT, subject to and contingent upon the passing of Ordinary Resolution 2 for the purposes of Rule 805(2) of the Catalist Rules:-

- (a) in connection with the Proposed Subscription and for the purposes of Rule 805(2) of the Catalist Rules, approval be and is hereby given to the Company for the potential dilution of the Company's shareholding interests in FE Resources Pte. Ltd ("**FER**") by a percentage reduction of more than 20% resulting from the issuance of an option ("**Option**") by FER to GFL International Co., Limited ("**Subscriber**") (and exercise thereof by (and at the sole discretion of) the Subscriber), pursuant to the subscription agreement entered between the Company, FER and the Subscriber dated 28 May 2021 ("**Subscription Agreement**") (as amended and supplemented pursuant to a supplemental agreement dated 22 June 2021); and
- (b) the Directors of the Company and each of them be and are hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Potential Dilution, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this resolution or the transactions contemplated pursuant to or in connection with the Potential Dilution."

6. **RESOLUTION 2:  
THE PROPOSED TRANSFER OF SHARES AMOUNTING TO 25% OF THE ISSUED SHARE CAPITAL IN FE RESOURCES PTE. LTD. HELD BY THE COMPANY TO GFL INTERNATIONAL CO., LIMITED PURSUANT TO THE GRANT OF AN EXCHANGE RIGHT TO GFL INTERNATIONAL CO., LIMITED AND THE POTENTIAL DILUTION AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE CATALIST RULES**

The second item on the agenda was to approve the proposed transfer of shares amounting to 25% of the issued share capital in FE Resources Pte. Ltd. held by the Company to GFL International Co., Limited pursuant to the grant of an exchange right to GFL International Co., Limited ("**Proposed Transfer**" and together with the Potential Dilution, "**Proposed Corporate Transactions**") and the Potential Dilution as a major transaction under Chapter 10 of the Catalist Rules.

Following the proposal of the motion for Resolution 2 by the Chairman of the Meeting, the following results were verified by the Scrutineer:

	<b>Votes</b>	<b>Percentage (%)</b>
No. of shares for:	177,723,873	99.9977%
No. of shares against:	4,000	0.0023%

Based on the results of the poll, the Chairman of the Meeting declared Resolution 2 duly carried and it WAS RESOLVED:

"THAT, subject to and contingent upon the passing of Ordinary Resolution 1, for the purposes of Chapter 10 of the Catalist Rules:-

- (a) approval be and is hereby given, for the purposes of Rule 1014(2) of the Catalist Rules, for the Proposed Corporate Transactions and the implementation of the Proposed Corporate Transactions resulting from the grant and exercise of the Exchange Right and Option by the Subscriber, in accordance with the terms and conditions of the Subscription Agreement; and
- (b) the Directors of the Company and each of them be and are hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to this resolution, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this resolution."

**7. CONCLUSION**

The Chairman of the Meeting informed that the minutes of the Meeting will be published on the SGXNet and the Company's corporate website within one month after the conclusion of the Meeting.

There being no further business, the Meeting concluded at 2.11 p.m. and was declared closed by the Chairman of the Meeting.

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SYED ABDEL NASSER BIN SYED HASSAN ALJUNIED  
CHAIRMAN OF THE MEETING