OILTEK INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 202109778W)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	Rose Room I & ll, Level 1, York Hotel Singapore, 21 Mount Elizabeth, Singapore 228516
DATE	:	28 April 2026
TIME	:	2.00 p.m.
PRESENT	:	**Board of Directors** Mr. Hew Koon Chan Mr. Henry Yong Khai Weng Mr. Koh Keng Siang Mr. Bernard Wong Ee Yu Mr. Lai Wai Kit Andrew Ms. Tan Yee Peng Ms. Tay Tze Wen (Alternate Director to Mr. Koh Keng Siang) **Management** Mr. Goh Chee Yong **Company Secretary** Ms. Tan Swee Gek **Shareholders** As set out in the attendance record maintained by the Company. **In Attendance By Invitation** As set out in the attendance record maintained by the Company.
NOTICE OF MEETING	:	The notice convening this annual general meeting (the "**AGM**") was taken as read.
CHAIRMAN	:	Mr. Hew Koon Chan

(1) INTRODUCTION

Mr. Hew Koon Chan, the Chairman, welcomed the shareholders to the physical meeting at 2.00 p.m.

The Chairman introduced the members of the Board, the Chief Financial Officer, the Audit Partner and the Company Secretary.

The Chairman noted that, as set out in the announcement dated 22 April 2026, the Company has addressed the substantial and relevant questions in relation to the resolutions tabled at the Meeting, which were received by the cut-off date of 17 April 2026.

(2) BRIEFING ON THE AGM PROCEEDINGS

The Chairman informed that, in line with the guidelines of the Code of Corporate Governance which include putting all resolutions at AGM to vote by poll and enhance transparency so as to accord due respect to the full voting rights of shareholders, all Resolutions tabled at this Meeting will be voted on by way of a poll.

The Chairman noted that as Chairman of the AGM, he had been appointed as proxy by some shareholders to vote for, against and to abstain from voting on certain resolutions to be proposed at the meeting. Accordingly, the Chairman noted that he shall be voting according to the directions stated in the proxy forms submitted by these shareholders not less than 72 hours before the commencement of the AGM.

The Chairman noted that proxies lodged had been checked by CACS Corporate Advisory Pte. Ltd. ("**CACS**"), the Scrutineer for the poll, and that the proxies were in order.

It was noted by the Chairman that poll voting slips were given at registration to each shareholder and each proxy. The poll voting slips will be collected after all the resolutions have been voted on and results of the poll will be announced as soon as they were determined.

A representative from CACS gave a briefing on the process of voting using the poll voting slips. Shareholders were reminded to tick the 'For', 'Against' or 'Abstain' box for each resolution as each resolution was put to vote and sign on the slip before handing them over to the representatives who will collect them for counting.

(3) QUORUM

Having confirmed with the Company Secretary that there was a quorum for the meeting, the Chairman called the meeting to order.

(4) RESOLUTIONS

The notice, having been circulated to shareholders by publication on SGXNET and the Company's website and having been issued to the shareholders for the statutory period, was taken as read. All resolutions will be voted on by poll.

ORDINARY BUSINESS:

1. ADOPTION OF DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Resolution 1 on the agenda was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Auditors' Report of the Company.

The Chairman invited members to raise any questions they may have on this agenda item. Shareholders raising questions were requested to give their names when raising their questions.

As there was no question raised, the Chairman proposed the following resolution which was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Auditors' Report of the Company be and are hereby adopted."

2. DECLARATION OF A FINAL TAX-EXEMPT ONE-TIER DIVIDEND OF 0.70 SINGAPORE CENTS PER SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Resolution 2 on the agenda was to declare a final tax-exempt one-tier dividend of 0.70 Singapore cents per ordinary share for the financial year ended 31 December 2025.

The Chairman invited members to raise any questions they may have on this agenda item. As there was no question raised, the Chairman proposed the following resolution which was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that the declaration of a final tax-exempt one-tier dividend of 0.70 Singapore cents per ordinary share for the financial year ended 31 December 2025 of the Company be and are hereby approved."

3. RE-ELECTION OF MR. LAI WAI KIT ANDREW AS A DIRECTOR

Resolution 3 on the agenda was to re-elect Mr. Lai Wai Kit Andrew as a Director of the Company.

Mr. Lai Wai Kit Andrew, upon re-election as a Director of the Company, shall remain as an Independent Director of the Company, the Chairman of the Nominating Committee and a member of the Audit & Risk Committee and Remuneration Committee.

The Chairman invited members to raise any questions they may have on this agenda item. As there was no question raised, the Chairman proposed for the following resolution which was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that Mr. Lai Wai Kit Andrew, who retires pursuant to Regulation 117 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

4. RE-ELECTION OF MS. TAN YEE PENG AS A DIRECTOR

Resolution 4 on the agenda was to re-elect Ms. Tan Yee Peng as a Director of the Company.

Ms. Tan Yee Peng, upon re-election as a Director of the Company, shall remain as an Independent Director of the Company, the Chairperson of the Audit & Risk Committee and member of the Nominating Committee and the Remuneration Committee.

The Chairman invited members to raise any questions they may have on this agenda item. As there was no question raised, the Chairman proposed the following resolution which was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that Ms. Tan Yee Peng, who retires pursuant to Regulation 117 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

5. APPROVAL OF DIRECTORS' FEES

Resolution 5 on the agenda was to approve the payment of Directors' fees for the financial year ending 31 December 2026, payable quarterly in arrears. It was noted that the Directors have recommended a sum of S$236,000 as Directors' fees for the financial year ending 31 December 2026.

The Chairman invited members to raise any questions they may have on this agenda item. As there was no question raised, the Chairman proposed the following resolution which was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that the payment of Directors' fees of S$236,000 for the financial year ending 31 December 2026, payable quarterly in arrears, be and is hereby approved."

6. RE-APPOINTMENT OF AUDITORS

Resolution 6 on the agenda was to re-appoint PricewaterhouseCoopers LLP as the Auditors of the Company, to hold office until the conclusion of the next annual general meeting and to authorise the Directors of the Company to fix their remuneration.

The Chairman invited members to raise any questions they may have on this agenda item. As there was no question raised, the Chairman proposed the following resolution which was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that PricewaterhouseCoopers LLP be re-appointed as the Auditors of the Company, to hold office until the conclusion of the next annual general meeting and to authorise the Directors of the Company to fix their remuneration."

SPECIAL BUSINESS:

As there was no notice of other business received by the Company, the Chairman proceeded with the Special Business of the AGM.

7. AUTHORITY TO ISSUE SHARES UNDER THE OILTEK EMPLOYEE SHARE OPTION SCHEME

Resolution 7 on the agenda related to the authority to issue shares under the Oiltek Employee Share Option Scheme, the details of which were set out in the text of the Ordinary Resolution in item 8 of the Notice of AGM.

The Chairman invited members to raise any questions they may have on this agenda item. As there was no question raised, the Chairman proposed the following resolution which was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"That pursuant to Section 161 of the Companies Act 1967 of Singapore, the Directors of the Company be authorised and empowered to grant options (the

"**Options**") in accordance with the provisions of the Oiltek Employee Share Option Scheme ("**ESOS**") and to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be allotted and/or issued pursuant to the exercise of the Options (the "**Option Shares**") provided that the total number of Option Shares which may be issued and/or transferred pursuant to the exercise of the Options to be granted pursuant to the ESOS on any date when added to the number of Option Shares issued and/or transferred and issuable and/or transferable in respect of all Options granted under the ESOS shall not exceed 2.5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at 3 March 2022, being a total of 3,575,000 Option Shares (which may be adjusted at the option of the Remuneration Committee of the Company if a variation in the issued ordinary share capital of the Company shall take place)."

8. AUTHORITY TO ISSUE SHARES UNDER THE OILTEK PERFORMANCE SHARE PLAN

Resolution 8 on the agenda related to the authority to issue shares under the Oiltek Performance Share Plan, the details of which were set out in the text of the Ordinary Resolution in item 9 of the Notice of AGM.

The Chairman invited members to raise any questions they may have on this agenda item. As there was no question raised, the Chairman proposed the following resolution which was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"That pursuant to Section 161 of the Companies Act 1967 of Singapore, the Directors of the Company be authorised and empowered to grant awards ("**Awards**") in accordance with the provisions of the Oiltek Performance Share Plan ("**PSP**") and to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be allotted and/or issued pursuant to the vesting of the Awards (the "**Award Shares**") provided that the total number of Award Shares which may be issued and/or transferred pursuant to Awards granted under the PSP on any date, when added to the number of Award Shares issued and/or transferred or issuable and/or transferable in respect of all Awards granted under the PSP shall not exceed 2.5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at 3 March 2022, being a total of 3,575,000 Award Shares (which may be adjusted at the option of the Remuneration Committee of the Company if a variation in the issued ordinary share capital of the Company shall take place)."

(5) RESULTS

The results of the poll were announced as follows:

Resolution	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 1 Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2025	345,295,494	345,295,494	100.00	0	0.00
Ordinary Resolution 2 Declaration of a final tax-exempt one-tier dividend of 0.70 Singapore cents per share for the financial year ended 31 December 2025	345,295,494	345,295,494	100.00	0	0.00
Ordinary Resolution 3 Re-election of Mr Lai Wai Kit Andrew as a Director of the Company	345,293,494	345,293,494	100.00	0	0.00
Ordinary Resolution 4 Re-election of Ms Tan Yee Peng as a Director of the Company	345,293,494	345,293,494	100.00	0	0.00
Ordinary Resolution 5 Approval of Directors' fees of S$236,000 for the financial year ending 31 December 2026, payable quarterly in arrears	345,295,494	345,295,494	100.00	0	0.00

Resolution	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 6 Re-appointment of PricewaterhouseCoopers LLP as Auditors of the Company	345,293,994	345,293,994	100.00	0	0.00
Ordinary Resolution 7 Authority to issue shares under the Oiltek Employee Share Option Scheme	345,295,494	345,064,384	99.93	231,110	0.07
Ordinary Resolution 8 Authority to issue shares under the Oiltek Performance Share Plan	345,295,494	345,078,584	99.94	216,910	0.06

The Chairman declared each Resolution above carried and passed at the AGM.

(6) CONCLUSION

There being no other business to transact, the Chairman declared the AGM of the Company closed and thanked everyone for their attendance and support.

Mr. Hew Koon Chan
Chairman of the Annual General Meeting