GRAND BANKS YACHTS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 197601189E)
*(the "**Company**")*

IMPORTANT

1. For investors who have used their CPF monies to buy shares of Grand Banks Yachts Limited, this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
2. CPF/SRS Investors who wish to attend and vote at the AGM or appoint proxy/proxies, should contact their respective CPF Agent Bank/SRS Operators to submit their votes **by 5.00 p.m. on Monday, 13 October 2025**, being seven (7) working days prior to the date of the AGM.
3. This Proxy Form is not valid for use by CPF/SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
4. **Please read the notes to the Proxy Form.**

PROXY FORM
ANNUAL GENERAL MEETING

(Please see notes overleaf before completing this Form)

I/We*, _____
(Name and NRIC/Passport/Company Registration Number(s))

of _____ *(Address)*

being a member/members* of Grand Banks Yachts Limited (the "**Company**"), hereby appoint(s):

Name	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			

and/or (delete as appropriate)

Name	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			

or failing him/her/them*, the Chairman of the Meeting as my/our* proxy/proxies* to vote for me/us* on my/our* behalf at the Annual General Meeting (the "**Meeting**") of the Company to be held at **York Hotel Singapore (Rose Room I & II – Upper Lobby Level), 21 Mount Elizabeth, Singapore 228516 on Friday, 24 October 2025 at 10.00 a.m.** and at any adjournment thereof. I/We* direct my/our* proxy/proxies* to vote for or against the resolutions proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy/proxies* will vote or abstain from voting at his/her/their* discretion.

Ordinary Resolutions relating to:	**Number of Votes**		
	For[1]	**Against**[1]	**Abstain**[1]
Resolution 1 To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2025 together with the Auditors' Report thereon.			
Resolution 2 To declare a final one-tier tax exempt dividend of 1.0 Singapore cent per ordinary share for the financial year ended 30 June 2025 (*2024: 1.0 Singapore cent per ordinary share*).			
Resolution 3 To re-appoint KPMG LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.			
Resolution 4 To approve the payment of Directors' fees up to S$445,000 for the financial year ending 30 June 2026, to be paid quarterly in arrears (*2025: S$400,000*).			
Resolution 5 To re-appoint Mr. Basil Chan, who is retiring pursuant to Article 86 of the Constitution of the Company and Rule 702(5) of the Listing Manual of the SGX-ST, as a Non-Independent and a Non-Executive Director and Chairman of the Company.			
Resolution 6 To re-appoint Mr. Philip William Forrest, who is retiring pursuant to Article 92 of the Constitution of the Company, as an Independent and Non-Executive Director of the Company.			
Resolution 7 To re-appoint Mr. Jeffrey Edward Fisher, who is retiring pursuant to Article 92 of the Constitution of the Company, as an Independent and Non-Executive Director of the Company.			

Resolution 8 To re-appoint Mr. Brian Marshall Storms, who is retiring pursuant to Article 92 of the Constitution of the Company, as an Independent and Non-Executive Director of the Company.			
Resolution 9 Authority to issue shares.			

(1) Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against" or "Abstain" the relevant resolution, please indicate your vote with a tick (√) within the relevant boxes provided. Alternatively, if you wish to exercise your votes "For" and "Against" or "Abstain" the relevant resolution, please indicate the number of votes as appropriate in the boxes provided above. ***If you appoint the Chairman of the Meeting as proxy and in the absence of specific directions in respect of a resolution, the Chairman of the Meeting as proxy for that resolution will be treated as invalid.***

Dated this _____ day of _____ 2025.

Total Number of Shares held in:	Number of Shares
(a) CDP Register	
(b) Register of Members	

_____

Signature(s) of Member(s) or,
Common Seal of Corporate Shareholder(s)

* Delete where inapplicable

IMPORTANT: PLEASE READ THE NOTES TO PROXY FORM BELOW

Notes:

1. Printed copy of this Proxy Form **will** be mailed to members. This Proxy Form is also available to members on the Company's website at the URL http://grandbanks.listedcompany.com, and on the SGXNet at the URL https://www.sgx.com/securities/company-announcements.
2. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members of the Company, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
3. A proxy need not be a member of the Company.
4. A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend and vote on his/her/its behalf at the Meeting of the Company. Where such member appoints two (2) proxies, the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy shall be specified in the Proxy Form.
5. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend and vote at the AGM, 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 two (2) proxies, the number and class of shares in relation to which each proxy is been appointed shall be specified in the Proxy Form. Failing which, the appointments shall be invalid.

   Pursuant to Section 181 of the Companies Act 1967 a "**relevant intermediary**" means:

   (a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or

   (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or

   (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
6. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under this instrument of proxy to the Meeting.
7. The instrument appointing a proxy or proxies must be submitted in the following manner **no later than 10.00 a.m. on Thursday, 23 October 2025**, being not less than **twenty-four (24) hours** before the time appointed for the taking of the poll of the Meeting pursuant to Article 76 of the Company's Constitution:

   (a) **If submitted by post**, be deposited at the Registered Office of the Company at 21 Bukit Batok Crescent, #06-74 Wcega Tower, Singapore 658065; or

   (b) **If submitted electronically**, be submitted via email to the Company's share registrar at GBYAGM@boardroomlimited.com by enclosing a signed PDF copy of the Proxy Form.

   Failing which, the Proxy Form shall be treated as invalid.
8. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his 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 seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is signed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
9. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act 1967 of Singapore.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 8 October 2025.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his names in the Depository Register as at **72 hours** before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.