

CIVMEC LIMITED

(Company Registration No. 201011837H)
(Incorporated in the Republic of Singapore)
(the "Company")

Minutes of the Annual General Meeting of the Company held by way of electronic means on Friday, 29 October 2021 at 10:30 a.m.

PRESENT

Directors : Mr James Finbarr Fitzgerald (Executive Chairman)
: Mr Patrick John Tallon (Chief Executive Officer)
: Mr Kevin James Deery (Chief Operating Officer/Acting Chief
: Financial Officer)

BY LIVE WEBCAST

Directors : Mr Chong Teck Sin (Lead Independent Director)
: Mr Wong Fook Choy Sunny (Independent Director)
Mr Douglas Owen Chester (Independent Director)

Company Secretary : Ms Chan Lai Yin

Shareholders : Attendance by live webcast

WELCOME BY CHAIRMAN

The Chairman, Mr James Finbarr Fitzgerald welcomed shareholders or members to the Annual General Meeting ("AGM" or "Meeting") of the Company held via live webcast due to the COVID-19 measures and additional guidance on the conduct of general meetings for SGX listed companies.

The Chairman introduced the Directors seated with him at the meeting room. He further introduced the independent directors who attended the meeting via live webcast.

The Chairman informed that the Company Secretary also attended the meeting via live webcast.

The Chairman thanked shareholders or members who had pre-registered and attended the AGM held by live webcast or audio dial-in only for observation of the AGM proceedings conducted by electronic means.

The Chairman acknowledged the shareholders or members were present at the AGM by electronic means.

QUORUM

As the quorum was present, the Chairman declared the AGM open.

NOTICE

The Notice of AGM dated 14 October 2021, which had been circulated to the shareholders together with the Annual Report for the requisite statutory period, was taken as read.

VOTING BY POLL

The Chairman exercised his right as the Chairman of the Meeting and demanded for all resolutions tabled at the Meeting be voted by way of poll.

With reference to the SGX announcement released earlier, shareholders could not vote

through live webcast but they could exercise their voting rights by appointing the Chairman as proxy. As shareholders have appointed the Chairman as proxy, he has voted in accordance with the respective instructions of shareholders to vote for or against or abstain from voting on all resolutions tabled at the AGM.

The Chairman informed that the Company had appointed Entrust Advisory Pte. Ltd. as scrutineer for the poll at the AGM. Votes of valid proxy forms received by the Company as at 2.30 pm on 26 October 2021 have been counted by the poll counting agent and verified by the Scrutineer. Tabulated results would be declared at the AGM.

QUESTIONS BY SHAREHOLDERS

Shareholders were not able to ask questions live during the AGM but may submit questions in advance before 26 October 2021. The Company had on 27 October 2021 published on the SGXNET and ASX the Company's response to questions submitted in advance by shareholders. There was no further question submitted by shareholders until the AGM.

The Chairman informed that he would propose all resolutions tabled at the AGM. Results of the poll voting of the resolutions would be released in the announcement after the AGM.

ORDINARY BUSINESS

1. AUDITED FINANCIAL STATEMENTS, DIRECTORS' STATEMENT AND AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

The Chairman proposed the motion for Resolution 1:

"That the Audited Financial Statements for the financial year ended 30 June 2021 together with the Directors' Statement and Auditors' Reports be hereby received and adopted."

The Chairman read the results of the poll:

Ordinary Resolution 1:	For
	%
Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2021	100.00

Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried.

2. PAYMENT OF A TAX EXEMPT (FOREIGN SOURCED) FINAL DIVIDEND

The Chairman informed the members that the proposed final dividend, if approved, would be paid on 17 December 2021 to members registered in the Register of Members at the close of business on 7 December 2021.

The Chairman proposed the motion for Resolution 2:

"That the payment of a tax exempt (foreign sourced) Final Dividend of 1.0 Australian cents per ordinary share for the financial year ended 30 June 2021 be approved."

The Chairman read the results of the poll:

Ordinary Resolution 2:	For
	%
Payment of a tax exempt (foreign sourced) Final Dividend of 1.0 Australian cents per ordinary share for the financial year ended 30 June 2021	100.00

Based on the results of the poll, the Chairman declared Ordinary Resolution 2 carried.

3. PAYMENT OF DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 30 JUNE 2022

The Chairman proposed the motion for Resolution 3:

"That the payment of Directors' fees of S\$257,000 for the financial year ending 30 June 2022, to be paid quarterly in arrears."

The Chairman read the results of the poll:

Ordinary Resolution 3:	For
	%
Payment of Directors' fees for the financial year ending 30 June 2022, to be paid quarterly in arrears	94.09

Based on the results of the poll, the Chairman declared Ordinary Resolution 3 carried.

4. RE-ELECTION OF MR JAMES FINBARR FITZGERALD AS A DIRECTOR

The Chairman informed the Meeting that in accordance with Regulation 118 of the Company's Constitution and for the purposes of ASX Listing Rule 14.5, all Directors of the Company would retire at the Meeting and being eligible, had offered themselves for re-election.

The Chairman further informed that as Resolution 4 involved his re-election as a Director of the Company, he passed the chair of the AGM to Mr Patrick John Tallon to deal with Resolution 4.

The Chairman proposed the motion for Resolution 4:

"That Mr James Finbarr Fitzgerald be re-elected as a Director of the Company."

The Chairman read the results of the poll:

Ordinary Resolution 4:	For
	%
Re-elect Mr James Finbarr Fitzgerald as a Director	100.00

Based on the results of the poll, the Chairman declared Ordinary Resolution 4 carried.

Mr Patrick John Tallon handed over the chair back to Mr James Finbarr Fitzgerald who continues as the Chairman of the AGM.

5. RE-ELECTION OF MR PATRICK JOHN TALLON AS A DIRECTOR

The Chairman proceeded to the next item on the Agenda on the re-election of Mr Patrick John Tallon as a Director of the Company.

The Chairman proposed the motion for Resolution 5 as follow:

"That Mr Patrick John Tallon be re-elected as a Director of the Company."

The Chairman read the results of the poll:

Ordinary Resolution 5:	For
	%
	100.00
Re-elect Mr Patrick John Tallon as a Director	

Based on the results of the poll, the Chairman declared Ordinary Resolution 5 carried.

6. RE-ELECTION OF MR KEVIN JAMES DEERY AS A DIRECTOR

The Chairman proposed the motion for Resolution 6 as follow:

“That Mr Kevin James Deery be re-elected as a Director of the Company.”

The Chairman read the results of the poll:

Ordinary Resolution 6:	For
	%
	100.00
Re-elect Mr Kevin James Deery as a Director	

Based on the results of the poll, the Chairman declared Ordinary Resolution 6 carried.

7. RE-ELECTION OF MR CHONG TECK SIN AS A DIRECTOR AND HIS CONTINUED APPOINTMENT AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

Pursuant to Regulation 118 of the Company's Constitution and the continued appointment of the Independent Directors by all shareholders under Rule 210(5)(d)(iii)(A) of the SGX-ST Listing Manual which will take effect from 1 January 2022. Due to this Rule all Independent Directors who have been with the Company for more than 9 years will cease to be regarded as independent on this date unless the two-tier voting passes under Resolutions 7 to 9 (First Tier) and Resolutions 14 to 16 (Second Tier).

If the First Tier is passed, the Independent Director shall continue to be designated as an Independent Non-Executive Director of the Company up to 31 December 2021. If Second Tier is not passed the Independent Director thereafter be re-designated as a Non-Independent Non-Executive Director as of 1 January 2022.

Mr Chong Teck Sin shall continue to be designated as an Independent Non-Executive Director of the Company up to 31 December 2021 if Resolution 7 is passed.

Upon re-election as a Director of the Company, Mr Chong will remain as the Chairman of Audit and Risks & Conflicts Committees and a member of Nominating and Remuneration Committees up to 31 December 2021, unless Resolution 14 is also passed.

The Chairman proposed the motion for Resolution 7 as follow:

“That Mr Chong Teck Sin be re-elected as a Director of the Company and his continued appointment as an Independent Non-Executive Director of the Company.”

The Chairman read the results of the poll:

Ordinary Resolution 7:	For
	%
	99.21
Re-elect Mr Chong Teck Sin as a Director and his continued appointment as an Independent Non-Executive Director of the Company.	

Based on the results of the poll, the Chairman declared Ordinary Resolution 7 carried.

8. RE-ELECTION OF MR WONG FOOK CHOY SUNNY AS A DIRECTOR AND HIS CONTINUED APPOINTMENT AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

If Resolution 8 is passed, Mr Wong Fook Choy shall continue to be designated as an Independent Non-Executive Director of the Company up to 31 December 2021.

Upon re-election as a Director of the Company, Mr Wong will remain as the Chairman of the Remuneration Committee and a member of Nominating, Audit, Risks & Conflicts Committees up to 31 December 2021, unless Resolution 15 is also passed.

The Chairman proposed the motion for Resolution 8 as follow:

“That Mr Wong Fook Choy Sunny be re-elected as a Director of the Company and his continued appointment as an Independent Non-Executive Director of the Company.”

The Chairman read the results of the poll:

Ordinary Resolution 8:	For
	%
	99.21
Re-elect Mr Wong Fook Choy Sunny as a Director and his continued appointment as an Independent Non-Executive Director of the Company.	

Based on the results of the poll, the Chairman declared Ordinary Resolution 8 carried.

9. RE-ELECTION OF MR DOUGLAS OWEN CHESTER AS A DIRECTOR

If Resolution 9 is passed, Mr Douglas Owen Chester shall continue to be designated as an Independent Non-Executive Director of the Company up to 31 December 2021.

Upon re-election as a Director of the Company, Mr Owen will remain as the Chairman of Nominating Committee and a member of Audit, Risks & Conflicts and Remuneration Committees up to 31 December 2021, unless Resolution 16 is also passed.

The Chairman proposed the motion for Resolution 9 as follow:

“That Mr Douglas Owen Chester be re-elected as a Director of the Company and his continued appointment as an Independent Non-Executive Director of the Company.”

The Chairman read the results of the poll:

Ordinary Resolution 9:	For
	%
	99.11
Re-elect Mr Douglas Owen Chester as a Director and his continued appointment as an Independent Non-Executive Director of the Company.	

Based on the results of the poll, the Chairman declared Ordinary Resolution 9 carried.

10. RE-APPOINTMENT OF AUDITORS

The Chairman informed members present that Messrs Moore Stephens LLP have confirmed their willingness to accept re-appointment as Auditors of the Company.

The Chairman proposed the motion for Resolution 10:

“That Messrs. Moore Stephens LLP are hereby re-appointed as auditors of the Company and to authorise the Directors to fix their remuneration”.

The Chairman read the results of the poll:

Ordinary Resolution 10: Re-appoint Messrs Moore Stephens LLP as auditors and to authorise the Directors to fix their remuneration	For
	%
	99.94

Based on the results of the poll, the Chairman declared Ordinary Resolution 10 carried.

SPECIAL BUSINESS

11. AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman sought shareholders' approval to grant authority to the Directors to issue shares in the Company under Resolution 11 which empowers the Directors to allot and issue shares and convertible securities.

The full text of the motion is set out in the Notice of AGM dated 14 October 2021, details as follow:

“THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), and the listing rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), and subject to the Company's compliance with the requirements of the ASX Listing Rules, authority be and is hereby given for the Directors of the Company (“**Directors**”) at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
- (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “**Instruments**”) including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues;

and (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuant to any Instrument made or granted by the Directors while the Resolution was in force, provided always that:

- (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the Company's total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary), of which the aggregate number of shares

(including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro-rata basis to shareholders of the Company does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary), and for the purpose of this Resolution, the total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary) shall be the Company's total number of issued shares (excluding treasury shares and shares (if any) held by a subsidiary) at the time this Resolution is passed, after adjusting for:

- (i) new shares arising from the conversion or exercise of convertible securities, or
- (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed, and
- (iii) any subsequent bonus issue, consolidation or subdivision of the Company's shares;

Adjustments in accordance with (i), (ii) and (iii) 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.

- (b) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST 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

such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier."

The Chairman proposed the motion for Resolution 11 relating to authority for Directors to allot and issue shares in the Company.

The Chairman read the results of the poll:

Ordinary Resolution 11:	For
	%
	99.07
Authority to allot and issue shares	

Based on the results of the poll, the Chairman declared Ordinary Resolution 11 carried.

12. ADOPTION OF CIVMEC KEY SENIOR EXECUTIVES PERFORMANCE RIGHTS PLAN

The Chairman referred to Resolution 12 on the Agenda on the proposed adoption of Civmec Key Senior Executives Performance Rights Plan.

The full text of the motion is set out in the Notice of Annual General Meeting dated 14 October 2021, details as follow:

"That for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled "Civmec Key Senior Executives Performance Rights Plan" and for the issue of securities under that Plan."

The Chairman proposed the motion for Resolution 12 relating to the proposed adoption of Civmec Key Senior Executives Performance Rights Plan.

The Chairman read the results of the poll:

Ordinary Resolution 12:	For
	%
Adoption of Civmec Key Senior Executives Performance Rights Plan	85.86

Based on the results of the poll, the Chairman declared the Ordinary Resolution 12 carried.

13. PROPOSED GRANT OF PERFORMANCE RIGHTS TO MR KEVIN JAMES DEERY, A DIRECTOR OF THE COMPANY, UNDER THE CIVMEC KEY SENIOR EXECUTIVES PERFORMANCE RIGHTS PLAN

Resolution 13 on the Agenda was to approve the proposed grant of performance rights Mr Kevin James Deery who is a director of the Company, under the Civmec Key Senior Executives Performance Rights Plan.

The full text of the motion is set out in the Notice of Annual General Meeting dated 14 October 2021, details as follow:

“THAT, for the purposes of ASX Listing Rule 10.14, and for all other purposes:

- (a) approval be given for the grant of performance rights (“Performance Rights”) covering 334,000 fully-paid Shares to Mr Kevin James Deery, upon such terms to be determined by the Remuneration Committee, in accordance with the rules of the Civmec Key Senior Executives Performance Rights Plan (the “Civmec PRP”); and
- (b) the Directors be and are hereby authorised to allot and issue from time to time such number of fully-paid Shares as may be required to be delivered pursuant to the vesting of such Performance Rights under the Civmec PRP.”

The Chairman proposed the motion for Resolution 13 on the proposed grant of performance rights to Mr Kevin James Deery, a director of the Company, under the Civmec Key Senior Executives Performance Rights Plan.

The Chairman read the results of the poll:

Ordinary Resolution 13:	For
	%
Proposed grant of performance rights to Mr Kevin James Deery under the Civmec Key Senior Executives Performance Rights Plan	92.17

Based on the results of the poll, the Chairman declared the Ordinary Resolution 13 carried.

14. APPROVAL OF MR CHONG TECK SIN'S CONTINUED APPOINTMENT AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CHIEF EXECUTIVE OFFICER AND THEIR ASSOCIATES)

The Chairman informed that all shareholders have approved Resolutions 7 to 9 on the re-election and continued appointment of all Independent Directors of the Company.

For the purpose of Resolutions 14 to 16, all Directors and the Chief Executive Officer and their respective associates have abstained from voting and act as proxies unless specific instructions on voting were given.

The Chairman then proceeded to Resolution 14 on the Agenda to approve the continued appointment of Mr Chong Teck Sin as an Independent Non-Executive Director by shareholders.

The Chairman proposed the motion for Resolution 14 to approve the continued appointment of Mr Chong Teck Sin as an Independent Non-Executive Director by shareholders.

The Chairman read the results of the poll:

Ordinary Resolution 14:	For
	%
	93.67
Approval for the continued appointment of Mr Chong Teck Sin as an Independent Non-Executive Director.	

Based on the results of the poll, the Chairman declared the Ordinary Resolution 14 carried.

15. APPROVAL OF MR WONG FOOK CHOY'S CONTINUED APPOINTMENT AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CHIEF EXECUTIVE OFFICER AND THEIR ASSOCIATES)

The Chairman proceeded to Resolution 15 on the Agenda to approve the continued appointment of Mr Wong Fook Choy as an Independent Non-Executive Director by shareholders.

The Chairman proposed the motion for Resolution 14 to approve the continued appointment of Mr Wong Fook Choy as an Independent Non-Executive Director by shareholders.

The Chairman read the results of the poll:

Ordinary Resolution 15:	For
	%
	93.68
Approval for the continued appointment of Mr Wong Fook Choy as an Independent Non-Executive Director.	

Based on the results of the poll, the Chairman declared the Ordinary Resolution 15 carried.

16. APPROVAL OF MR DOUGLAS OWEN CHESTER'S CONTINUED APPOINTMENT AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CHIEF EXECUTIVE OFFICER AND THEIR ASSOCIATES)

The Chairman proceeded to Resolution 16 on the Agenda to approve the continued appointment of Mr Douglas Owen Chester as an Independent Non-Executive Director by shareholders.

The Chairman proposed the motion for Resolution 14 to approve the continued appointment of Mr Douglas Owen Chester as an Independent Non-Executive Director by shareholders.

The Chairman read the results of the poll:

Ordinary Resolution 15:	For
	%
Approval for the continued appointment of Mr Douglas Owen Chester as an Independent Non-Executive Director.	92.97

Based on the results of the poll, the Chairman declared the Ordinary Resolution 16 carried.

CONCLUSION

There being no other business, the Chairman thanked the members for their attendance and declared the meeting closed at 10:47 a.m.

Signed as a true record the proceedings



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James Finbarr Fitzgerald
Chairman

Date: 29/11/2021