

SINGAPORE SHIPPING CORPORATION LIMITED

(Company Registration No. 198801332G)
(Incorporated in the Republic of Singapore)
(the “Company”)

Minutes of the 35th Annual General Meeting (“AGM” or Meeting”)

Date : Thursday, 27 July 2023

Time : 10.00 a.m.

Place : Singapore Chinese Cultural Centre, Multi-purpose Hall (Level 7), 1 Straits Boulevard, Singapore 018906

Present : As per attendance sheet
(Due to the restriction on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees of this Meeting will not be published in this minutes)

1. Welcoming Address

- 1.1. The master of ceremonies welcomed all attendees to the 35th AGM of the Company. He informed everyone that the proceedings were recorded for the purposes of drawing up the minutes and these recordings would be considered the official recordings of the proceedings. He further informed that he would be assisting the Chairman, Mr. Ow Chio Kiat (the “Chairman”) on the procedural aspects of the AGM. He then introduced Ms. Ng Kah Poh, Joanna, the Chief Financial Officer (“CFO”) and Company Secretary; and thanked Ernst & Young LLP, the auditors of the Company and Rajah & Tann Singapore LLP, the external counsel for the share buy-back mandate, for their attendance.

The emcee briefed the Meeting that the Company fully supports the guidelines as set out in the Guide on Best Practices for Shareholdings Meetings of Listed Companies, jointly issued by Securities Investors Association (Singapore) and the Singapore Institute of Directors with the support of Singapore Exchange Regulation, and the Company would follow it closely for the purpose of the proceedings.

- 1.2. The emcee then passed the time to Chairman to chair the Meeting.

2. Quorum

- 2.1. The Chairman welcomed shareholders and board members for their attendance. Upon confirmation of the requisite quorum, the Chairman called the Meeting to order at 10.00 a.m.

3. Chairman’s speech

- 3.1. The Chairman informed that annual general meeting proceedings are an important forum for all shareholders, directors and management alike. The past annual general meeting was smoothly conducted and the Chairman encouraged all communications continue to be based on principles of respect, fairness and relevance.
- 3.2. The Chairman then invited the Chief Executive Officer (“CEO”), Mr. Ow Yew Heng, to move to the routine business of the Meeting.

4. Notice of AGM

- 4.1. The Notice of AGM dated 12 July 2023 (“Notice of AGM”) was taken as read.
- 4.2. The CEO informed the Meeting that (a) to streamline the proceedings, he, in his capacity as a shareholder, would be proposing all motions on the Agenda and no seconder would be called as it is not required by law; and (ii) Chairman had been appointed as proxy by a number of shareholders and that he would be voting in accordance with their instructions.

5. Question and Answer Session

- 5.1. The CEO informed the Meeting that the Company did not receive questions from shareholders prior to the AGM.

Before the floor was opened for questions, the CEO informed the floor that the Board and management would do their best to answer any questions and to address any concerns that shareholders may have.

- 5.2. The emcee was then called upon to brief the floor of the rules that the Board has adopted to apply to the proceedings as follows:

- There should be respect and courtesy extended in all communication between shareholders, members of the Board and to management. Communication should be polite and respectful and there should not be any shouting or raising of voices.
- A shareholder who intends to speak should first ask for permission to speak. He or She can do this by putting up his or her hand when the Chairman calls for comments from the floor.
- When the Chairman has opened the floor to questions, and the shareholder has been invited to ask his/her question, he/she needs to show the usher his/her voting slip for verification and recording purposes.
- Thereafter, the shareholder is requested to proceed to the standing microphone located at the front in an orderly fashion to ask his/her question. The shareholder is requested to identify himself/herself by stating his/her name clearly and whether he/she is a shareholder or proxy for record purposes before asking his/her question.
- To ensure fairness so that every shareholder is given an opportunity to raise their questions to the Board and in the interest of time, the shareholder is encouraged to ask one question only. The Company will answer more than one question if there are no questions from other shareholders.
- Shareholder should return to his/her seat after asking the question whilst the question is being addressed.
- A shareholder should not interrupt when another person is speaking, including another shareholder, a Board member, a member of the management or the Chairman himself.
- Questions should be relevant to the proceedings, the Company, the matters discussed or the material within the Annual Report. Irrelevant questions will not be entertained or answered. The meeting is not the appropriate forum to air personal grievances. Shareholders should also confine their comments to issues rather than personalities.
- Questions and comments should be addressed to the Chairman. Shareholders should not address other shareholders. When speaking at the meeting, shareholders should refrain from being antagonistic, belligerent, insulting or aggressive. Shareholders should also avoid tedious repetition and objectionable language, such as offensive remarks or vulgarities.
- The number and length of any comments by and or questions from shareholders should be kept short to enable other shareholders to have a chance to speak without the meeting getting unduly long.
- While a shareholder may express his view and try to persuade the meeting, he should not insist that the Chairman agree with his opinion, as the Chairman may not be in a position to do so.
- Shareholders should not attempt to engage in obstructive and/or interrogative questioning

in an aggressive or belligerent manner, which may disrupt the flow of the meeting. This may fall within the meaning of disorderly conduct and result in the shareholder being expelled from the meeting.

- No recording of proceedings whether video or audio using mobile phones or other recording devices by shareholders will be permitted. The only recording that will take place here are the recordings carried out by the Company for minuting purposes. We will ask any shareholders to leave if found to be recording, or even stop the proceedings. The proceedings in the meeting are for shareholders, and preservation of confidentiality and privacy of the discussions and persons in the meeting should be observed.
- 5.3. It was reiterated that the Board together with management would endeavour to answer questions that shareholders put forward. Thus, the Board sought shareholders' cooperation to follow the mentioned rules to ensure fairness and effectiveness of the Meeting.
- 5.4. The emcee stated that the Board will continue to be available in the hall after the Meeting to address any questions shareholders may have. Shareholders were encouraged to write in after the Meeting and the Board and management will continue to address those questions.
- 5.5. The floor was then invited for questions. The salient points were as follows:
- 5.5.1. To a query from Mr. Chua on whether the Company would go for privatisation due to the low trading volume of the shares in the market, the Chairman responded that the shareholders are keeping the shares and the low liquidity in the market is beyond his control.
- 5.5.2. Mr. Chua further enquired on Chairman's shareholding and his concert parties. The Chairman pointed out that his shareholding (direct and deemed) and his concert parties were clearly stated and declared in the annual report.
- 5.5.3. In response to Mr. Chua's query on any good project in the industry, the Chairman briefed the Meeting that Management has been scouring for opportunities to expand the Group's fleet of vessels based on the business model outlined. He added that new build carriers fuelled by LNG are costly. Moreover, such carriers require highly trained sea-going personnel and there is currently a lack of such resources. Given the capital expenditure will increase greatly, he was of the view that the investment should commensurate with the return. Furthermore, in view of the current interest rate and economic environment, the Group may be better off investing its surplus cash in time deposits with reputable banks. Nevertheless, Management is constantly evaluating and assessing the new opportunity in the market.
- 5.5.4. Mr. Goh enquired on the economic useful life and charter life of the vessels given that four of the vessels are rather matured. The Chairman explained that vessels can become obsolete be scrapped after 15 years in view of the environmental protection rules relating to emission and decarbonisation becoming more stringent. The Company was recently offered an opportunity to invest in a new build LNG carrier. Management had carried out a stringent assessment and considered a number of factors in evaluating whether to invest in the new build LNG carrier, including but not limited to: (a) nationality of the charterer, the credit-worthiness of the charterer, the cost of the LNG carrier and the expected project yield.
- The Chairman highlighted that there are a lot of deals, but Management is very stringent in assessing the incoming deals. He also added that there are not many good deals in the market as the level of returns is affected by the high interest rate. The Chairman reiterated that Management was mindful that the vessels are getting matured, but the timing to purchase new vessels is equally important.
- 5.5.5. Given that investing in new LNG carrier is costly and the remaining life spent of the vessels are 10 to 15 years, Mr. Leong enquired on the counter-measures to overcome the situation and the impact of environmental issues, such as global warming, to the shipping industry. The Chairman explained that the Group has three business segments i.e. ship owning, agency and logistics and a large portion of the profits was attributed by the ship owning segment. The Chairman highlighted that Management is aware of emission and decarbonisation issues. It would take

some time for ship owners to replace the existing vessels as suppliers need more time to build new vessels that use lesser fossil fuel.

The Chairman informed the Meeting that Management would consider new opportunities to expand into other types of business if shipping industry was not the best investment.

- 5.5.6. Mr. Lew raised his query on whether the fleet of pure car and truck carrier (“PCTC”) carries electric vehicles. The Chairman briefed that the car makers are currently moving to electric vehicles but the electric vehicles can cause different complication, i.e., electric vehicle could catch fire easily. As a result, the insurance company increases the insurance premium due to high volume of claims. The Chairman highlighted that with a competent ship management team, the Company has low claim records. Therefore, the Company is paying a relatively lower premium compared to other ship owners in the industry. Management would discuss with the charterer on how to cover the high insurance premium costs arising from carrying electric vehicles.
- 5.5.7. To a query from Mr. Lew on whether a premium fee would be charged for chartering LNG dual-fuel vessel compared to conventional PCTC, the Chairman explained that there will be additional fee charged on top of the charter rate.
- 5.5.8. Mr. Goh enquired on the unexpired charter life of the fleet, the Chairman informed the Meeting that the charter life varies according to the fleet. He further illustrated that the charter period of m.v. Boheme would reach 25 years in two years’ time and the remaining charter period is approximately 2 years.
- 5.6. After addressing questions from the shareholders, the Chairman invited the CEO to brief the floor of the voting procedures.

6. Voting Procedures and Appointment of Scrutineer

- 6.1. Members were informed that pursuant to Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and Regulation 58(A) of the Company’s Constitution, all proposed resolutions as set out in the Notice of AGM be conducted by way of poll.
- 6.2. The Meeting was further informed on the appointments of (a) Entrust Advisory Pte. Ltd. as Scrutineer to scrutinise the polling procedures and process and certify the results of the poll; and (b) Tricor Singapore Pte. Ltd. as polling agent.
- 6.3. The CEO took the members through the procedures for voting to be conducted by poll.
- 6.4. There being no question raised on poll voting procedures, the CEO proceeded with the proposed resolutions.

ORDINARY BUSINESS

7. **Ordinary Resolution 1**

Audited Financial Statements for the financial year ended 31 March 2023 (“FY2023”) together with the Directors’ Statement and Auditor’s Report

- 7.1. The Directors’ Statement and Auditor’s Report and the Audited Financial Statements were set out on pages 55 to 124 of the Annual Report for FY2023.
- 7.2. Upon being proposed by the CEO, the following motion was put to vote by poll:

“That the Audited Financial Statements for the financial year ended 31 March 2023 together with the Directors’ Statement and the Auditor’s Report thereon be received and adopted.”

8. **Ordinary Resolution 2**

Declaration of Final Dividend

8.1. The Board had recommended the payment of a final tax exempt (one-tier) dividend of 1.0 Singapore cent per ordinary share for FY2023 and such dividend would be paid on 18 August 2023 upon the passing of this resolution.

8.2. Upon being proposed by the CEO, the following motion was put to vote by poll:

“That a final tax exempt (one-tier) dividend of 1.0 Singapore cent per ordinary share for the financial year ended 31 March 2023 be approved for payment.”

9. **Ordinary Resolution 3
Directors’ Fees for the financial year ending 31 March 2024 (“FY2024”)**

9.1. It was explained that the proposed resolution 3, if passed, will facilitate payment of Directors’ fees for FY2024 on a quarterly basis.

9.2. Upon being proposed by the CEO, the following motion was put to vote by poll:

“That the Directors’ Fees of up to S\$220,000 payable quarterly in arrears for the financial year ending 31 March 2024 be approved.”

10. **Ordinary Resolutions 4 and 5
Re-election of Ow Cheo Guan**

10.1. Mr. Ow Cheo Guan and Mr A Selverajah were retiring by rotation pursuant to Regulation 89(A) of the Company’s Constitution, and they being eligible for re-election, had signified their consent to continue in office.

10.2. It was informed that Mr. Ow Cheo Guan will, upon his re-election as Director, remain as Deputy Executive Chairman.

10.3. Upon being proposed by the CEO, the following motion was put to vote by poll:

“That Ow Cheo Guan be re-elected as a Director of the Company.”

10.4. It was informed that Mr. A Selverajah will, upon his re-election as Director, remain as Chairman of the Remuneration Committee and member of the Audit and Risk Management Committee and Nominating Committee.

10.5. Upon being proposed by the CEO, the following motion was put to vote by poll:

“That A Selverajah be re-elected as a Director of the Company.”

11. **Ordinary Resolutions 6 and 7
Re-election of Pebble Sia Huei-Chieh and Huong Wei Beng**

11.1. Ms. Pebble Siah Huei-Chieh and Mr. Huong Wei Beng were retiring pursuant to Regulation 89(B) of the Company’s Constitution, and they being eligible for re-election, had signified their consent to continue in office.

11.2. It was informed that Ms. Pebble Siah Huei-Chieh will, upon her re-election as Director, remain as Chairman of the Nominating Committee and member of the Audit and Risk Management Committee and Remuneration Committees.

11.3. Upon being proposed by the CEO, the following motion was put to vote by poll:

“That Pebble Sia Huei-Chieh be re-elected as a Director of the Company.”

11.4. It was informed that Mr. Huong Wei Beng will, upon his re-election as Director, remain as Chairman of the Audit and Risk Management Committee and member of the Remuneration

Committee.

11.5. Upon being proposed by the CEO, the following motion was put to vote by poll:

“That Huong Wei Beng be re-elected as a Director of the Company.”

12. **Ordinary Resolution 8
Re-appointment of Auditors**

12.1. The last item of the Ordinary Business was to deliberate the re-appointment of Ernst & Young LLP as auditors of the Company for FY2024 and to authorise the Directors to fix their remuneration. Ernst & Young LLP had expressed their willingness to continue in office.

12.2. Upon being proposed by the CEO, the following motion was put to vote by poll:

“That Ernst & Young LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

SPECIAL BUSINESS

13. **Ordinary Resolution 9
Authority to Allot and Issue Shares**

13.1. The Meeting ensued with the deliberation on special business of the Agenda. It was explained that the motion is to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and the Listing Manual of the SGX-ST. With the consent of the Meeting, the text of Resolution 9 as set out in the Notice of AGM was taken as read.

13.2. Upon being proposed by the CEO, the following motion was put to vote by poll:

“That authority be and is hereby given to the Directors to:

- (a) (i) allot and issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “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) 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 Instruments made or granted by the Directors while this Resolution was 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 Instruments made or granted pursuant to this Resolution), shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (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 shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (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 (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) that may be issued under sub-paragraph (i) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for: (1) new Shares arising from the conversion or exercise of any convertible securities; (2) new Shares arising from exercising share options or vesting of share awards, provided the share options or awards were granted in compliance with the Listing Manual of the SGX-ST; and (3) any subsequent bonus issue, consolidation or sub-division of Shares, provided further that adjustment in accordance with (1) and (2) 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;
- (iii) 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), all applicable requirements under the Companies Act 1967 (the "Companies Act") and the Constitution of the Company for the time being; and
- (iv) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

14. **Ordinary Resolution 10**

Authority to Offer and Grant Options and/or Awards, and to Issue New Shares in accordance with the Singapore Shipping Corporation Limited Share Option Plan 2015 and Singapore Shipping Corporation Limited Performance Share Plan 2015

- 14.1. The CEO informed the Meeting that the Resolution 10 on the Agenda is to authorise the Directors to offer and grant options and/or awards, and to allot and issue shares in the Company pursuant to the Singapore Shipping Corporation Limited Share Option Plan 2015 and Singapore Shipping Corporation Limited Performance Share Plan 2015. With the consent of the Meeting, the text of the Resolution 10 as set out in the Notice of AGM was taken as read.
- 14.2. Upon being proposed by the CEO, the following motion was put to vote by poll:

"That authority be and is hereby given to the Directors to:

- (a) offer and grant options in accordance with the provisions of the Singapore Shipping Corporation Limited Share Option Plan 2015 and/or grant awards in accordance with the provisions of the Singapore Shipping Corporation Limited Performance Share Plan 2015 (together the "Share Plans"); and
- (b) allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options under the Singapore Shipping Corporation Limited Share Option Plan 2015 and/or such number of fully paid Shares as may be required to be issued pursuant to the vesting of awards under the Singapore Shipping Corporation Limited Performance Share Plan 2015,

provided always that the aggregate number of Shares to be issued pursuant to the Share Plans shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the Company's 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.”

**15. Ordinary Resolution 11
Proposed Renewal of the Share Buy-Back Mandate**

- 15.1. The CEO explained that the last item on the Agenda relates to the proposed renewal of the Share Buy-Back Mandate. The Meeting was informed that the rationale and all pertinent information relating to the proposed renewal of the Share Buy-Back Mandate had been set out in the Addendum relating to the proposed renewal of the Share Buy-Back Mandate dated 12 July 2023.

The full text of proposed Resolution 11 was set out in the Notice of AGM from pages 130 to 132 of the Annual Report for FY2023.

- 15.2. Upon being proposed by the CEO, the following motion was put to vote by poll:

“That:

- (a) for the purposes of Section 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (defined below), whether by way of:**

- (i) on-market purchases transacted on the SGX-ST through the SGX-ST trading system or as the case may be, any other securities exchange on which the ordinary Shares may, for the time being, be listed and quoted, (“Market Purchases”); and/or**
- (ii) off-market purchases of Shares (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as defined in Section 76C of the Companies Act, which scheme(s) shall satisfy all conditions prescribed by the Companies Act and the Listing Manual (“Off-Market Purchases”);**

and otherwise in accordance with the Company’s Constitution and all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Listing Manual as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Buy-Back Mandate”);

- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:**

- (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held;**
- (ii) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by Shareholders in a general meeting; or**
- (iii) the date on which the Share Buy-Backs are carried out to the full extent mandated;**

- (c) in this Resolution:**

“Average Closing Price” means the average of the closing market prices of the Shares over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market

Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs during the relevant five (5) Market Days and the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase;

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Market Day” means a day on which the SGX-ST is open for trading in securities;

“Maximum Limit” means that number of Shares representing not more than ten per cent (10.0%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in each class as at the date of the passing of this Resolution, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

“Maximum Price” in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price;

“Relevant Period” means the period commencing from the date of the passing of this Resolution and expiring on the date on which the next Annual General Meeting of the Company is or is required by law to be held, whichever is the earlier;

“subsidiary holdings” has the meaning ascribed to it in the listing rules of the SGX-ST;

- (d) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors; either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and
- (e) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.”

16. Adjournment the Meeting

- 16.1. Upon collection of all poll voting slips and there being no notice received for transacting any other business at the AGM, the Meeting was adjourned at 11.07 a.m. for 30 minutes to facilitate the counting and tabulation of the votes.

17. Re-convening the Meeting and Declaration of Poll Results

17.1. On behalf of the Chairman, the CEO called the Meeting to reconvene at 11.37 a.m. for declaration of poll results. Based on the poll results projected on the screen as follows, the CEO, on behalf of the Chairman, declared all resolutions tabled at the AGM carried:

Ordinary resolution number and details	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 Business					
Resolution 1 Adoption of the Audited Financial Statements and the Directors' Statement and Auditor's Report thereon	208,390,004	208,358,004	99.98	32,000	0.02
Resolution 2 Declaration of Final Tax Exempt (One-Tier) Dividend	208,390,004	208,390,004	100.00	0	0.00
Resolution 3 Approval of Directors' Fees for financial year ending 31 March 2024	208,390,004	208,296,004	99.95	94,000	0.05
Resolution 4 Re-election of Ow Cheo Guan as Director	208,390,004	208,358,004	99.98	32,000	0.02
Resolution 5 Re-election of A Selverajah as Director	208,390,004	206,369,246	99.03	2,020,758	0.97
Resolution 6 Re-election of Pebble Sia Huei-Chieh as Director	208,390,004	206,369,246	99.03	2,020,758	0.97

Resolution 7					
Re-election of Huong Wei Being as Director	208,390,004	208,358,004	99.98	32,000	0.02
Resolution 8					
Re-appointment of Auditors	208,390,004	208,358,004	99.98	32,000	0.02
Special Business					
Resolution 9					
Authority to allot and issue Shares	208,390,004	205,747,911	98.73	2,642,093	1.27
Resolution 10					
Authority to offer and grant options and/or awards, and to issue new Shares in accordance with the provisions of Singapore Shipping Corporation Limited Share Option Plan 2015 and the Singapore Shipping Corporation Limited Performance Share Plan 2015	208,390,004	205,737,811	98.73	2,652,193	1.27
Resolution 11					
Proposed Renewal of the Share Buy-Back Mandate	208,390,004	208,367,904	99.99	22,100	0.01

18. **Conclusion**

18.1. The formality of business of the Meeting had been concluded. On behalf of the Chairman, the CEO declared the Meeting closed at 11.45 am.

Confirmed as true and correct record
of the proceedings

OW CHIO KIAT
Chairman of the Meeting

Date: 24 August 2023