

# GRAND BANKS YACHTS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 197601189E)

## IMPORTANT:

- The Annual General Meeting ("AGM") of Grand Banks Yachts Limited (the "Company") is being convened, and will be held by way of electronic means 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. Printed copies of the Notice of AGM and this Proxy Form **will not** be mailed to shareholders, instead copies of these documents will be available to shareholders by way of electronic means via publication on the Company's website at the URL <http://grandbanks.listedcompany.com> and on the SGXNet at the URL <http://www.sgx.com/securities/company-announcements>.
- In light of the current COVID-19 measures in Singapore and the Company's effort to minimise physical interactions and risk of community spread, shareholders **will not** be able to attend the AGM in person. Shareholders (whether individual or corporate) who wish to exercise his/her/its voting rights at the AGM must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM.
- Alternative arrangements relating to the (i) attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via "live" audio-visual webcast and "live" audio-only stream); (ii) submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions before or at the AGM; and (iii) voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the accompanying announcement released on the SGXNet on 12 October 2021.
- For CPF/SRS investors who have used their CPF/SRS monies to buy **Grand Banks Yachts Limited's** shares, 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. CPF/SRS investors who wish to appoint the Chairman of the AGM as proxy should contact their respective Agent Bank/SRS Operators to submit their votes by 5.00 p.m. on 18 October 2021.
- Prior to the AGM, shareholders are encouraged to email their questions together with their full names, addresses and manner in which they hold shares in the Company via the Company's pre-registration website at the URL <https://smartagm.sg/gbyagm2021> when they pre-register for the AGM.
- Please read the notes overleaf which contain instructions on, inter alia, completion of this Proxy Form and the appointment of the Chairman of the AGM as a shareholder's proxy to attend, speak and vote on his/her/its behalf at the AGM.**

## 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 the Chairman of the Annual General Meeting as my/our\* proxy/proxies\* to attend and vote for me/us\* on my/our\* behalf at the Annual General Meeting of the Company to be convened and held by way of electronic means **on Thursday, 28 October 2021 at 10.00 a.m.** (the "AGM") and at any adjournment thereof. I/We\* direct my/our\* proxy/proxies\* to vote for or against or abstain from voting on the Resolutions to be proposed at the AGM as indicated hereunder.

Ordinary Resolutions relating to:	Number of Votes		
	For <sup>(1)</sup>	Against <sup>(1)</sup>	Abstain <sup>(1)</sup>
<b>Resolution 1</b> Adoption of Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2021.			
<b>Resolution 2</b> Payment of proposed first and final one-tier tax exempt dividend of 0.5 Singapore cent per ordinary share for the financial year ended 30 June 2021.			
<b>Resolution 3</b> Re-appointment of KPMG LLP as Auditors of the Company and authorising the Directors to fix their remuneration.			
<b>Resolution 4</b> Approval of payment of Directors' fees of S\$252,500 for the financial year ending 30 June 2022, to be paid quarterly in arrears.			
<b>Resolution 5</b> Re-appointment of Mr. Heine Askaer-Jensen as a Director.			
<b>Resolution 6</b> Re-appointment of Mr. Gerard Lim Ewe Keng as a Director.			
<b>Resolution 7</b> Approval from the shareholders for the continued appointment of Mr. Heine Askaer-Jensen as an independent director pursuant to Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022).			
<b>Resolution 8</b> Approval from the shareholders (excluding the Directors, and the Chief Executive Officer (the "CEO") of the Company, and associate of such Directors and the CEO) for the continued appointment of Mr. Heine Askaer-Jensen as an independent director pursuant to Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022).			
<b>Resolution 9</b> Approval from the shareholders for the continued appointment of Mr. Basil Chan as an independent director pursuant to Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022).			
<b>Resolution 10</b> Approval from the shareholders (excluding the Directors, and the CEO of the Company, and associate of such Directors and the CEO) for the continued appointment of Mr. Basil Chan as an independent director pursuant to Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022).			
<b>Resolution 11</b> Authority to issue shares.			
<b>Resolution 12</b> Authority to grant awards and/or options and to allot and issue shares under the Grand Banks Performance Share Plan 2014 and the Grand Banks Employee Share Option Scheme 2014, respectively.			

<sup>(1)</sup> 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. In the absence of specified directions in respect of a resolution, the appointment of Chairman of the AGM as your proxy for that resolution will be treated as invalid.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2021.

Total Number of Shares held in:	Number of Shares
(1) CDP Register	
(2) 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. A printed copy of this Proxy Form **will not** be mailed to shareholders. This Proxy Form may be accessed at the Company's website at the URL <http://grandbanks.listedcompany.com> and will be made available on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
2. **In light of the current COVID-19 measures in Singapore and the Company's efforts to minimise physical interactions and risk of community spread of COVID-19, shareholders will not be able to attend the Company's AGM in person. Shareholders seeking to attend the AGM physical in person will be declined.** A shareholder (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM by completing and submitting this Proxy Form. Where a shareholder appoints the Chairman of the AGM as proxy, the shareholder must give specific instructions as to voting (whether to vote in favour of or against, or abstain from voting) in respect of a resolution in the Proxy Form, failing which, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
3. 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, Chapter 289), 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.
4. Shareholders who hold shares of the Company through a relevant intermediary (as defined in Section 181 of the Companies Act), including CPF or SRS investors who wish to appoint the Chairman of the AGM as their proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on Monday, 18 October 2021**, being 7 working days before the date of the AGM.

Pursuant to Section 181 of the Companies Act, Chapter 50, a "relevant intermediary" means:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) 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 (Cap. 289) and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. The Chairman of the AGM, as proxy, need not be a member of the Company.
  6. The Proxy Form appointing the Chairman of the AGM as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form appointing the Chairman of the AGM as proxy 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 the Chairman of the AGM as proxy 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.
  7. 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 AGM, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
  8. The Proxy Form appointing the Chairman of AGM as proxy, duly executed, together with the power of attorney (if any) under which it is signed or a certified copy thereof, must be submitted to the Company in the following manner by **10.00 a.m. on 27 October 2021**, being not less than twenty-four (24) hours before the time appointed for holding the AGM:
    - (i) **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
    - (ii) **If submitted electronically**, be submitted via email to the Company at [GBYagm2021@boardroomlimited.com](mailto:GBYagm2021@boardroomlimited.com) by enclosing a signed PDF copy of the Proxy Form.

A Shareholder who wishes to submit a Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

**In view of the current COVID-19 situation in Singapore and the related safe distancing measures which may make it difficult for shareholders to submit the completed Proxy Forms by post, shareholders are strongly encouraged to submit their completed Proxy Forms electronically via email.**

9. All shareholders will be bound by the outcome of the AGM regardless of whether they have attended or voted at the AGM.

### PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the AGM as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 12 October 2021.

### 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 AGM, as certified by The Central Depository (Pte) Limited to the Company.