

GRAND BANKS YACHTS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 197601189E)

IMPORTANT:	
1.	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 .
2.	Notwithstanding the improvement in the COVID-19 situation in Singapore, we still need to be alert to such risk and as a precautionary measure, 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 may (a) (whether the shareholder is an individual or corporate) appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM; or (b) (whether the shareholder is an individual) vote "live" via electronic means at the AGM, or (whether the shareholder is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the AGM) to vote "live" via electronic means at the AGM on his/her/its behalf.
3.	Alternative arrangements relating to the (a) 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); (b) submission of questions to the Chairman of the AGM in advance of, or "live" at, the AGM, and addressing of substantial and relevant questions in advance of, or "live" at, the AGM; and (c) voting at the AGM ("live" by the Unitholder or his/her/its duly appointed proxy(ies) or corporate representative(s) [where applicable] (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the Meeting as proxy to vote at the AGM, as set out in the accompanying announcement released on the SGXNet on 11 October 2022.
4.	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 (i) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM; or (ii) may vote "live" via electronic means at the AGM if they are appointed as proxies by their Agent Bank/SRS Operators and should approach their respective Agent Bank/SRS Operators if they have any queries regarding their appointment as proxies or to submit their votes by 5.00 p.m. on 14 October 2022, being 7 clear working days before the date of AGM.
5.	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/gbyagm2022 when they pre-register for the AGM.
6.	Please read the notes overleaf which contain instructions on, <i>inter alia</i>, completion of this Proxy Form and the appointment of proxy(ies) 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:

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 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, 27 October 2022 at 10.00 a.m.** (the "AGM") 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 Adoption of Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2022.			
Resolution 2 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 2022.			
Resolution 3 Re-appointment of KPMG LLP as Auditors of the Company and authorising the Directors to fix their remuneration.			
Resolution 4 Approval of payment of Directors' fees of S\$252,500 for the financial year ending 30 June 2023, to be paid quarterly in arrears.			
Resolution 5 Re-appointment of Mr. Mark Jonathon Richards as an Executive Director.			
Resolution 6 Re-appointment of Mr. Gary James Weisman as an Independent Director.			
Resolution 7 Authority to issue shares.			
Resolution 8 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.			

⁽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 AGM as proxy and in the absence of specific directions in respect of a resolution, the Chairman of the AGM as proxy will vote or abstain from voting at his/her discretion.**

Dated this _____ day of _____ 2022.

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. **Notwithstanding the improvement in the COVID-19 situation in Singapore, we still need to be alert to such risk and as a precautionary measure, Shareholders will not be able to attend the 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 may:
 - (a) (where the Shareholder is an individual or a corporate) appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM; or
 - (b) (where the Unitholder is an individual) vote "live" via electronic means at the AGM, or (whether the Unitholder is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the AGM) to vote "live" via electronic means at the AGM on his/her/its behalf.
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 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.
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 (a) may vote "live" via electronic means at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators or (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on Friday, 14 October 2022**, being 7 working days before the date of the AGM.

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 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 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 must be executed under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form 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 Proxy Form 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 Proxy Form, failing which the Proxy Form 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 1967.
 8. The Proxy Form, 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 25 October 2022**, being **not less** than forty-eight (48) 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 GBYAGM2022@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.

Shareholders are strongly encouraged to submit their completed Proxy Forms electronically.

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 Annual General Meeting dated 11 October 2022.

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.