

# **CIVMEC LIMITED**

(ACN 672 407 171)  
(Incorporated in Australia)  
(the "Company")

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT CARLTON HOTEL SINGAPORE, 76 BRAS BASAH ROAD, SINGAPORE, AND USING VIRTUAL MEETING TECHNOLOGY ON 30 OCTOBER 2025 AT 10.30 A.M. (SINGAPORE TIME)

## **PRESENT**

Directors	:	Mr James Finbarr Fitzgerald (Executive Chairman)
	:	Mr Patrick John Tallon (Chief Executive Officer)
	:	Mr Kevin James Deery (Chief Operating Officer)
	:	Mr Ambrose Law (Lead Independent Director)
	:	Ms Ong Beng Hong (Independent Director)
	:	Mr Gary Gray (Independent Director)
Chief Financial Officer cum Company Secretary	:	Mr Bojan Cica
Shareholders	:	As set out in the attendance records maintained by the Company

## **CHAIRMAN**

Mr James Finbarr Fitzgerald took the chair of the Meeting and welcomed all shareholders to the Annual General Meeting of the Company ("AGM" or "Meeting").

## **AGM PRESENTATION**

Mr Patrick John Tallon presented to the shareholders the Investor Presentation Business Update Q1 FY26 which was announced via SGXNet on 30 October 2025.

The Chairman thanked Mr Patrick John Tallon for the presentation.

The Chairman invited questions from shareholders present at the meeting. The questions raised and answers by the Company are annexed hereto in Appendix A.

## **QUORUM**

The quorum was present and the Meeting was called to order.

## **NOTICE**

The notice convening the Meeting having been in the hands of the shareholders for the requisite statutory period, with the concurrence of the Meeting, was taken as read.

The Chairman informed that the voting on all resolutions to be passed at this Meeting would be conducted by poll. He then proceeded to demand for a poll in accordance with the provision of the Constitution of the Company. The Meeting noted the results of the poll shall be deemed to be the resolutions of the Meeting.

The Chairman further informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy for a number of shareholders and that he would be voting in accordance with their instructions.

The Chairman announced the appointment of CitadelCorp Pte. Ltd. as Scrutineer and Computershare Investor Services Pty Limited ("Computershare") as polling agent for the Meeting.

## **ADVANCE QUESTIONS FROM SHAREHOLDERS**

The Company had on 22 October 2025 published on SGXNET and ASX the Company's response to questions submitted in advance by shareholders. There were no further questions submitted by shareholders until the AGM date.

## **ORDINARY BUSINESS**

### **1. ADOPTION OF THE REMUNERATION REPORT**

The Board of Directors tabled the Remuneration Report contained in the Directors' Report for the financial year ended 30 June 2025 for adoption and to consider the Audited Financial Statements of the Company together with the Directors' Report and Independent Auditors' Report thereon by the shareholders.

Questions raised and answers by the Company are annexed hereto in Appendix A. As there were no further questions, the motion to receive and adopt the Remuneration Report for the financial year ended 30 June 2025 was then put to vote by poll. Shareholders cast their votes using the voting feature available at the Computershare Meeting Platform.

### **2. RE-ELECTION OF MR GARY GRAY AS A DIRECTOR**

The Chairman informed the Meeting that in accordance with Rule 55 of the Company's Constitution and for the purposes of ASX Listing Rule 14.5, at least one director of the Company would retire at the Meeting and being eligible, had offered himself for re-election.

The Chairman informed the Meeting that if Resolution 2 is passed, Mr Gary Gray will be re-elected to the Board as an independent Director of the Company and remain as Chairman of Nominating Committee and a member of Audit, Risks and Conflicts and Remuneration Committees.

As there was no question received, the motion to re-elect Mr Gary Gray as a Director was put to vote by poll. Shareholders cast their votes at the Computershare Meeting Platform.

### **3. AUTHORITY TO ALLOT AND ISSUE SHARES**

As there was no question, the following Ordinary Resolution No. 3 was put to vote by poll.

"That pursuant to 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 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 subsidiary holdings) in the capital of the Company, 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 subsidiary holdings) in the capital of the Company, and for the purpose of this Resolution, the total number of issued shares (excluding subsidiary holdings) in the capital of the Company shall be the Company's total number of issued shares (excluding subsidiary holdings) in the capital of the Company 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) or (ii) 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.

Shareholders cast their votes at the Computershare Meeting Platform.

There being no other business to be transacted, the Chairman adjourned the Meeting at 11.20 a.m. for verification of the votes by the Scrutineer.

The Meeting resumed at 11.50 a.m. with the requisite quorum. The Chairman announced the results of the poll on each resolution put to vote at the AGM as follows:

**Resolution 1: Adoption of the Remuneration Report**

<b>Votes For</b>		<b>Votes Against</b>		<b>Total no. of valid votes</b>	
<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
55,681,696	99.92	47,112	0.08	55,728,808	100

**Resolution 2: Re-election of Mr Gary Gray as a Director of the Company**

<b>Votes For</b>		<b>Votes Against</b>		<b>Total no. of valid votes</b>	
<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
261,447,189	99.99	15,000	0.01	261,462,189	100

**Resolution 3: Authority to allot and issue shares**

<b>Votes For</b>		<b>Votes Against</b>		<b>Total no. of valid votes</b>	
<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
257,132,459	98.35	4,309,092	1.65	261,441,551	100

The Chairman declared Resolutions No. 1 to 3 carried.

**CONCLUSION**

There being no other business, the Chairman thanked all present for their attendance and declared the meeting closed at 11.55 a.m.

Signed as a true record the proceedings

James Finbarr Fitzgerald  
Chairman

**APPENDIX A:  
QUESTIONS AND ANSWERS DURING THE ANNUAL GENERAL MEETING HELD ON 30  
OCTOBER 2025**

**QUESTION 1:**

**A shareholder noted a shift of shareholdings of the Company where currently 60% is based in Australia. He enquired on the buyers of the Company's shares in Australia.**

**REPLY:**

The Chief Financial Officer of the Company, Mr Bojan Cica responded that shareholders in the Company is a mixture of Australia and Singapore. The buyers are a mix of institutional investors, superannuation funds and retail investors.

**QUESTION 2:**

**A shareholder enquired about the Company's strategic direction in future.**

**REPLY:**

Mr Bojan Cica replied that the Company will consider options that may bring liquidity and increase Company's share price for benefit of the shareholders.

**QUESTION 3:**

**A shareholder requested for a breakdown based on manufacturing, construction, naval shipbuilding and maintenance, based on the AGM presentation.**

**REPLY:**

The Chief Executive Officer of the Company, Mr Patrick John Tallon ("Mr Patrick Tallon") further replied that about 10% in maintenance, 30% in manufacturing and the rest in other areas. The Company always seek to update the market on new projects, particularly if it is material to the business.

**QUESTION 4:**

**A shareholder enquired on the timeline for the data presented for potential future work as the data in the presentation is only for the next 2 years.**

**REPLY:**

The Chairman of the Meeting, Mr James Finbarr Fitzgerald replied that Company has the forecast data from various sources for next 10 years and 5 years. However, Company only presented the 2 years consolidated data available from an independent source.

**QUESTION 5:**

**A shareholder sought clarification for the Company's experiences to enter into rare earth project with the United States and Australia.**

**REPLY:**

The Chairman answered that the Company has in-house experience and is currently working on a rare earths project in Australia. Hence the Company is in a good position to do future projects on Rare Earths.

**QUESTION 6:**

**A shareholder further enquired about the revenue for rare earth project.**

**REPLY:**

The Chairman responded that the revenue is hard to determine right now as the works will spread probably over the next 10 years.

Mr Patrick Tallon shared that the Company focused on doing the current rare earths contracts well to get credibility to build portfolio. Thereafter, more clients will come to the Company. Management believed Company will have a brighter future.