

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, 30 October 2020 at 2:30 p.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

Audit Partner from : Ms Lao Mei Leng
Moore Stephens
LLP

Shareholders : Attendance by live webcast

WELCOME BY CHAIRMAN

The Chairman, Mr James Finbarr Fitzgerald welcomed shareholders or members to the Annual General Meeting ("AGM") 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 and Audit Partner from Moore Stephens LLP 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 7 October 2020, which had been circulated to the shareholders together with the Annual Report and Letter to Shareholders for the requisite statutory period, was taken as read.

VOTING BY POLL

The Chairman exercised his right as 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 27 October 2020 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 27 October 2020. The Company had on 29 October 2020 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 2020

The Chairman proposed the motion for Resolution 1:

"That the Audited Financial Statements for the financial year ended 30 June 2020 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 2020	98.79

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

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

The Chairman informed the members that the proposed final dividend, if approved, would be paid on 11 December 2020, to members registered in the Register of Members at the close of business on 30 November 2020.

The Chairman proposed the motion for Resolution 2:

“That the payment of a tax exempt (foreign sourced) First and Final Dividend of 1.0 Australian cents per ordinary share for the financial year ended 30 June 2020 be approved.”

The Chairman read the results of the poll:

Ordinary Resolution 2:	For
	%
	98.79
Payment of a tax exempt (foreign sourced) First and Final Dividend of 1.0 Australian cents per ordinary share for the financial year ended 30 June 2020	

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 2021

The Chairman proposed the motion for Resolution 3:

“That the payment of Directors’ fees of S\$242,000 for the financial year ending 30 June 2021, to be paid quarterly in arrears.”

The Chairman read the results of the poll:

Ordinary Resolution 3:	For
	%
	94.42
Payment of Directors’ fees for the financial year ending 30 June 2021	

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
	%
	98.79
Re-elect Mr James Finbarr Fitzgerald as a Director	

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 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 follows:

“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
	%
	98.79
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 follows:

“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
	%
	98.79
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

It was noted that Mr Chong Teck Sin would be considered an independent director of the Company and would remain as Chairman of Audit and Risks & Conflicts Committees and a member of Nominating and Remuneration Committees of the Company, upon re-election.

The Chairman proposed the motion for Resolution 7 as follows:

“That Mr Chong Teck Sin be re-elected as a Director of the Company.”

The Chairman read the results of the poll:

Ordinary Resolution 7:	For
	%
	94.73
Re-elect Mr Chong Teck Sin as a Director	

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

It was noted that Mr Wong Fook Choy Sunny would be considered an independent director of the Company and would remain as Chairman of Remuneration Committee and a member of Audit Committee and Risks and Conflicts Committee and Nominating Committees, upon re-election.

The Chairman proposed the motion for Resolution 8 as follows:

“That Mr Wong Fook Choy Sunny be re-elected as a Director of the Company.”

The Chairman read the results of the poll:

Ordinary Resolution 8: Re-elect Mr Wong Fook Choy Sunny as a Director	For
	%
	94.73

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

It was noted that that Mr Douglas Owen Chester would be considered an independent director of the Company and would remain as Chairman of Nominating Committee and a member of Audit Committee and Risks and Conflicts Committee and Remuneration Committees, upon re-election.

The Chairman proposed the motion for Resolution 9 as follows:

“That Mr Douglas Owen Chester be re-elected as a Director of the Company.”

The Chairman read the results of the poll:

Ordinary Resolution 9: Re-elect Mr Douglas Owen Chester as a Director	For
	%
	98.62

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
	%
	98.79

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 7 October 2020, 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
	%
	71.13
Authority to allot and issue shares	

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

12. PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE

The Chairman referred to Resolution 12 on the Agenda on the proposed renewal of the Share Purchase Mandate.

The full text of the motion is set out in the Notice of Annual General Meeting dated 7 October 2020, details as follow:

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, and such other laws and regulations as may for the time being be applicable, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors

from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market purchases (“**On-Market Share Purchase**”) transacted on the SGX-ST; and/or
 - (ii) off-market purchases (“**Off-Market Share Purchase**”) (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Listing Manual of the SGX-ST, (the “**Share Purchase Mandate**”);
- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Purchase Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and the 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 share purchases are carried out to the full extent mandated; or
 - (iii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked;
- (d) in this Ordinary Resolution:

“**Prescribed Limit**” means 10% of the total number of Shares as at the date of passing of this Resolution (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time), unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered;

“**Relevant Period**” means the period commencing from the date the last annual general meeting of the Company was held before the date of passing of this Resolution, and expiring on the date the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier, after the date of passing of this Resolution;

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) not exceeding 105% of the Average Closing Price, excluding related expenses of the share purchases, and where:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Share Purchase or, as the case may be, the day of the making of an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five (5) Market Days;

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase 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 Share Purchase; and

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

- (e) the Directors 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) as they may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Ordinary Resolution.

The Chairman proposed the motion for Resolution 12 relating to the proposed renewal of the Share Purchase Mandate.

The Chairman read the results of the poll:

Ordinary Resolution 12:	For
	%
Proposed renewal of the Share Purchase Mandate	94.42

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

13. PROPOSED GRANT OF PERFORMANCE RIGHTS TO MR JAMES FINBARR GITZGERALD, A CONTROLLING SHAREHOLDER AND DIRECTOR OF THE COMPANY, UNDER THE CIVMEC KEY SENIOR EXECUTIVES PERFORMANCE RIGHTS PLAN

As Resolution 13 on the Agenda was to approve the proposed grant of performance rights to him as a controlling shareholder and director of the Company, under the Civmec Key Senior Executives Performance Rights Plan, the Chairman invited Mr Patrick John Tallon to chair the said resolution.

Mr Patrick John Tallon took over as Chairman for Resolution 14.

The full text of the motion is set out in the Notice of Annual General Meeting dated 7 October 2020, 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 1,428,000 fully-paid Shares to Mr James Finbarr Fitzgerald, a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) and Director of the Company, upon such terms to be determined by the Remuneration Committee of the Board of Directors of the Company (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.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chairman proposed the motion for Resolution 13 on the proposed grant of performance rights to Mr James Finbarr Fitzgerald as a controlling shareholder and 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 James Finbarr Fitzgerald under the Civmec Key Senior Executives Performance Rights Plan	73.34

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

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

14. PROPOSED GRANT OF PERFORMANCE RIGHTS TO MR PATRICK JOHN TALLON, A CONTROLLING SHAREHOLDER AND DIRECTOR OF THE COMPANY, UNDER THE CIVMEC KEY SENIOR EXECUTIVES PERFORMANCE RIGHTS PLAN

The Chairman proceeded to Resolution 14 on the Agenda to approve the proposed grant of performance rights to Mr Patrick John Tallon as a controlling shareholder and 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 7 October 2020, 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 covering 1,428,000 fully-paid Shares to Mr Patrick John Tallon, a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) and Director of the Company,

upon such terms to be determined by the Remuneration Committee, in accordance with the rules of 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.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chairman proposed the motion for Resolution 14 on the proposed grant of performance rights to Mr Patrick John Tallon as a controlling shareholder and director of the Company, under the Civmec Key Senior Executives Performance Rights Plan.

The Chairman read the results of the poll:

Ordinary Resolution 14:	For
	%
Proposed grant of performance rights to Mr Patrick John Tallon under the Civmec Key Senior Executives Performance Rights Plan	73.34

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

15. 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 15 on the Agenda to approve the proposed grant of performance rights to Mr Kevin James Deery as 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 7 October 2020, 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 covering 1,190,000 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 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.

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chairman proposed the motion for Resolution 15 on the proposed grant of performance rights to Mr Kevin James Deery as a director of the Company, under the Civmec Key Senior Executives Performance Rights Plan.

The Chairman read the results of the poll:

Ordinary Resolution 15:	For
	%
Proposed grant of performance rights to Mr Kevin James Deery under the Civmec Key Senior Executives Performance Rights Plan	84.29

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

16. APPROVAL OF 10% PLACEMENT CAPACITY UNDER ASX LISTING RULE 7.1A

The Chairman informed that Resolution 16 on the Agenda was a Special Resolution to approve the 10% Placement Capacity under ASX Listing Rule 7.1A.

The full text of the motion is set out in the Notice of AGM dated 7 October 2020, details as follow:

“THAT, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Notes.”

The Chairman proposed the motion for Resolution 16:

“That approval be given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.”

The Chairman read the results of the poll:

Special Resolution 16:	For
	%
Approval of 10% Placement Capacity under ASX Listing Rule 7.1A	68.64


A Special Resolution required at least 75% votes passed for the resolution.

Based on the results of the poll, the Chairman declared Special Resolution 16 not carried.

CONCLUSION

There being no other business, the Chairman thanked the members for their attendance and declared the meeting closed at 2.50 p.m.

Signed as a true record the proceedings


.....
James Finbarr Fitzgerald
Chairman

Date: 19/11/2020