
NOTICE OF EXTRAORDINARY GENERAL MEETING

FORTRESS MINERALS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201732608K)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “**EGM**”) of **FORTRESS MINERALS LIMITED** (the “**Company**”) will be held on Wednesday, 22 June 2022 at 11:30 a.m. (or as soon thereafter following the conclusion or adjournment of the AGM of the Company to be held at 11:00 a.m. on the same day), by electronic means, for the purpose of considering and, if thought fit, passing with or without any modifications, the following resolution:-

*Unless otherwise defined, all capitalised terms used in this Notice of EGM which are not defined herein shall have the same meanings ascribed to them in the circular issued by the Company to its Shareholders dated 6 June 2022 (the “**Circular**”).*

ORDINARY RESOLUTION: PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

RESOLVED THAT pursuant to the constitution:

That:

- (a) for the purposes of the Companies Act 1967 of Singapore (2020 Revised Edition) (the “**Act**”) and the Catalist Rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire the issued ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereafter defined) during the Relevant Period, at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) on-market purchases (“**Market Purchases**”) transacted on the SGX-ST through the ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
 - (ii) off-market purchases (“**Off-Market Purchases**”) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act, and otherwise in accordance with all other provisions of the Act and the Catalist Rules of the SGX-ST as may for the time being be applicable (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 at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
- (i) the date on which the next AGM of the Company is held or required by law or the Constitution of the Company to be held;
 - (ii) the date on which purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; or

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(iii) the date on which the authority conferred by the Share Buy-Back Mandate is varied or revoked by the shareholders of the Company in a general meeting;

(c) in this Resolution:

“Prescribed Limit” means that number of Shares representing 4.67 per cent. (4.67%) of the issued ordinary share capital as at the date of the passing of this Resolution, unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Act at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered;

“Relevant Period” means the period commencing on and from the Approval Date, up to the earliest of:

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

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

- (i) in the case of a Market Purchase: 105 per cent. (105%) of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme: 120 per cent. (120%) of the Average Closing Price,

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 day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to an Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5)-day period and the day on which the purchases are made; and

“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 of the Company, 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; and

(d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

BY ORDER OF THE BOARD

Dato’ Sri Ivan Chee Yew Fei

Executive Director and Chief Executive Officer

6 June 2022

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Notes:

1. No attendance in person

The EGM is being convened and will be held by 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 (the “**COVID-19 Order**”).

The EGM will be conducted via electronic means only and Shareholders will not be able to attend the EGM in person.

2. Registration of Live Webcast

Shareholders may contemporaneously observe the EGM proceedings by watching a “live” audio-visual webcast via their mobile phones, tablets or computers, or listening to these proceedings through a “live” audio-only stream via telephone.

In order to participate in the “live” audio-visual webcast or the “live” audio-only stream, members as well as investors who hold Shares through relevant intermediaries (as defined in section 181 of the Companies Act) (the “**Relevant Intermediaries**”) must pre-register on the EGM website at the URL <https://globalmeeting.bigbangdesign.co/fortress2022/> not later than 11:30 a.m. on 14 June 2022 (the “**Registration Deadline**”) to enable the Company to verify their status as Shareholders. Following the verification, authenticated Shareholders will receive an email not later than 11:30 a.m. on 21 June 2022 (the “**Confirmation Email**”) containing instructions on how to access the “live” audio-visual webcast or “live” audio-only stream of the EGM proceedings.

Shareholders who do not receive the Confirmation Email by 11:30 a.m. on 21 June 2022 but who have registered by the Registration Deadline, should contact the Share Registrar, B.A.C.S Private Limited for assistance at (+65) 65934848 or by email at main@zicoholdings.com.

Shareholders are reminded that the EGM proceedings are private. Instructions on access to the “live” audio-visual webcast or “live” audio-only stream of the EGM proceedings should therefore not be shared with anyone who is not a Shareholder of the Company or otherwise not authorised to attend the EGM. This is also to avoid any technical disruptions or overload to the “live” audio-visual webcast or “live” audio-only stream. Recording of the “live” audio-visual webcast or “live” audio-only stream in whatever form is also strictly prohibited.

3. Notice of EGM and the Circular

No printed copies of the Notice of EGM, the Circular and/or the Proxy Form will be despatched to Shareholders. The electronic copies of the Notice of EGM, the Proxy Form and the Circular will be made available via publication on the Company’s website at the URL <https://www.fortress.sg> and on SGXNET.

4. Submission of Questions in Advance

Shareholders will not be able to ask questions at the EGM during the “live” audio-visual webcast or “live” audio-only stream. Shareholders can submit their questions to the Company not later than 11:30 a.m. on 14 June 2022 in the following manner:

- (i) via the pre-registration link at URL <https://globalmeeting.bigbangdesign.co/fortress2022/>; or
- (ii) by email to corporate@fortress.sg; or
- (iii) by post to the Company’s registered address at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.

All substantial and relevant questions related to the resolutions to be tabled for approval at the EGM from members received before the EGM and if necessary, any subsequent clarifications sought, or follow-up questions in respect of such questions received by the deadline stated above will be responded to prior to, or at, the EGM.

When sending in the questions via the EGM website, email or by post to the Company’s registered address, Shareholders are also required to provide the following details, failing which the submission will be treated as invalid:

- (i) Full name;
- (ii) Contact number;
- (iii) Address;

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- (iv) NRIC, passport number or company registration number;
- (v) Number of Shares held; and
- (vi) The manner in which the Shares in the Company are held (e.g. via CDP, CPF or SRS).

Shareholders who hold their Shares through the Relevant Intermediaries and who wish to submit questions should approach their respective Relevant Intermediaries early, so that the Relevant Intermediaries may in turn submit their questions for the EGM to the Company via the EGM website or by post before the deadline stated above (i.e. no later than 11:30 a.m. on 14 June 2022).

The Company will, within one (1) month after the date of the EGM, publish the minutes of the EGM on SGXNET and the Company's website at the URL <https://www.fortress.sg>, which will include substantial and relevant comments or queries from Shareholders relating to the agenda of the EGM, and responses from the Board and management.

5. Voting

A member will not be able to vote online on the resolution to be tabled for approval during the "live" audio-visual webcast or "live" audio-only stream of the EGM. Members who wish to exercise his/her/its voting rights at the EGM, must each submit a Proxy Form to appoint the Chairman of the Meeting to act as proxy and direct the vote at the Meeting. The Proxy Form for the EGM can be accessed at SGXNET and the Company's website at the URL <https://www.fortress.sg>, and is made available with this Notice of EGM.

In appointing the Chairman of the Meeting as proxy, a member of the Company must give specific instructions as to voting, or abstentions from voting, in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

The Chairman of the Meeting, as proxy, need not be a member of the Company.

Shareholders who wish to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting the signed Proxy Form through any one of the following means:

- (i) if submitted by post, be lodged at the Company's registered address at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896; or
- (ii) if submitted electronically, be submitted via email to the Company's Share Registrar, B.A.C.S Private Limited at main@zicoholdings.com,

in either case, by no later than 11:30 a.m. on 19 June 2022 (the "Cut-off Time"), being seventy-two (72) hours before the time appointed for holding the EGM.

CPF Investors and/or SRS Investors (as may be applicable) who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the EGM (i.e. by 11:30 a.m. on 10 June 2022) in order to allow sufficient time for their respective CPF Agent Banks or SRS Operators to in turn submit a Proxy Form to appoint the Chairman of the Meeting to vote on their behalf by the Cut-off time. The Proxy Form is not valid for use by CPF Investors and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

In view of the current COVID-19 situation in Singapore, Shareholders are strongly encouraged to submit Proxy Forms electronically via email.

Where a Proxy Form is signed on behalf of the appointer by an attorney, the letter or the power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form (or if submitted electronically via email, be emailed with the Proxy Form by the Cut-off Time), failing which the Proxy Form may be treated as invalid. The Proxy Form must be under the hand of the appointer or of his/her 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. The dispensation of the use of common seal pursuant to the Companies Act 1967 of Singapore is applicable at this EGM.

The Company shall be entitled to reject the instrument appointing Chairman of the Meeting as proxy if it is incomplete, improperly completed or illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument appointing Chairman of the Meeting as proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing Chairman of the Meeting as proxy lodged if the members, being the appointer, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

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Further developments

Shareholders should note that the manner of conduct of the EGM may be subject to further changes based on the evolving COVID-19 situation, any legislative amendments and any directives or guidelines from government agencies or regulatory authorities. Any changes to the manner of conduct of the EGM will be announced by the Company on SGXNET and the Company's website at the URL <https://www.fortress.sg>. Shareholders are advised to check SGXNET and the Company's website regularly for further updates.

The Company seeks the understanding and co-operation of all members in enabling the Company to hold and conduct the EGM in compliance with the safe distancing measures to stem the spread of COVID-19 infections.

Personal data privacy:

By submitting (a) a Proxy Form appointing the Chairman of the Meeting as the proxy to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) Shareholder's particulars for pre-registration to contemporaneously observe the EGM proceedings via "live" audio-visual webcast or "live" audio-only stream, or (c) any questions prior to the EGM in accordance with this Notice of EGM, a member consents to the collection, use and disclosure of the member's personal data by the Company (or its agents, advisers or service providers, as the case may be) for the following purposes:

- (a) processing and administration by the Company (or its agents, advisers or service providers, as the case may be) of the Proxy Form appointing the Chairman of the Meeting as the proxy for the EGM (including any adjournment thereof);
- (b) preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof);
- (c) processing of pre-registration for participation at the EGM for purpose of granting access to members to the "live" audio-visual webcast or "live" audio-only stream and providing them with any technical assistance when necessary;
- (d) addressing relevant and substantial questions related to the resolutions to be tabled for approval at the EGM from members received before the relevant time prior to the EGM and if necessary, following up with the relevant members in relation to such questions; and
- (e) enabling the Company (or its agents, advisers or service providers, as the case may be) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes of the EGM. Accordingly, the personal data of a member (such as name, presence at the EGM and any questions raised or motions proposed/seconded) may be recorded by the Company for such purposes.