

SAMUDERA SHIPPING LINE LTD
(Company Registration No. 199308462C)
(Incorporated in Singapore with limited liability)

NOTICE OF DEFERRED ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the deferred Annual General Meeting of Samudera Shipping Line Ltd (the “**Company**”) will be convened and held by way of electronic means on Thursday, 25 June 2020, at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a first and final one-tier tax exempt dividend of 0.75 Singapore cents per ordinary share for the financial year ended 31 December 2019. *(FY2018: a first and final one-tier tax exempt dividend of 0.75 Singapore cents per ordinary share)* **(Resolution 2)**
3. To re-appoint the following Directors of the Company retiring by rotation pursuant to Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and Article 91 of the Constitution of the Company:

Mr Asmari Herry Prayitno	[See Explanatory Note (i)]	(Resolution 3)
Mr Hermawan F. Herman	[See Explanatory Note (i)]	(Resolution 4)
Mr Quah Ban Huat	[See Explanatory Note (i)]	(Resolution 5)
Mr Ng Chee Keong	[See Explanatory Note (i)]	(Resolution 6)
4. To approve the payment of Directors’ fees of S\$379,000 for the financial year ending 31 December 2020 to be paid half yearly in arrears. *(FY2019: S\$347,667)* **(Resolution 7)**
5. To re-appoint Messrs Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 8)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

7. Authority to Issue Shares

That pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company (“**shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) 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 of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

[See Explanatory Note (ii)]

(Resolution 9)

8. **Renewal of Shareholders' Mandate for Interested Person Transactions**

That for the purposes of Chapter 9 of the Listing Manual of the SGX-ST:

- (a) approval be given for the renewal of the mandate for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the types of Interested Person Transactions as set out on page 4 of the Appendix to the Annual Report to Shareholders dated 14 April 2020 (the "**Appendix**") with any party who is of the class of Interested Persons described in the Appendix, provided that such transactions are carried out on normal commercial terms and in accordance with the review procedures of the Company for such Interested Person Transactions as set out in the Appendix (the "**Shareholders' Mandate**");
- (b) the Shareholders' Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier; and
- (c) authority be given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the Shareholders' Mandate as they may think fit.

[See Explanatory Note (iii)]

(Resolution 10)

By Order of the Board

Tan Lay Hong
Secretary
Singapore, 9 June 2020

Explanatory Notes:

- (i) The Ordinary Resolutions 3 to 6 above, relates to the re-appointment of the following Directors retiring by rotation pursuant to Rule 720(5) of the Listing Manual of the SGX-ST and Article 91 of the Company's Constitution:
- (a) Mr Asmari Herry Prayitno will, upon re-appointment, remain as an Executive Director and CEO of the Company.
 - (b) Mr Hermawan F. Herman will, upon re-appointment, remain as an Executive Director, Finance of the Company.
 - (c) Mr Quah Ban Huat will, upon re-appointment as a Director of the Company, remain as the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees and will be considered independent.
 - (d) Mr Ng Chee Keong will, upon re-appointment as a Director of the Company, remain as the Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees and will be considered independent.

Additional information as required under Listing Rule 720(6) of the Listing Manual of the SGX-ST (in the form as set out in Appendix 7.4.1) on the above-mentioned Directors, who are subject to retirement and re-appointment at the Annual General Meeting, can be found in the FY2019 Annual Report under "Board of Directors" section.

- (ii) The Ordinary Resolution 9 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

- (iii) The Ordinary Resolution 10 above, if passed, will authorise the Interested Person Transactions as described in the Appendix and recurring in the year and will empower the Directors of the Company to do all acts necessary to give effect to the Shareholders' Mandate. This authority will, unless previously revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

Notes:

1. The annual general meeting of the Company originally scheduled to be held on 28 May 2020 was deferred pursuant to the Company's announcement released on the SGXNet on 13 May 2020.
2. The Company's deferred annual general meeting ("**AGM**") is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) Act 2020 released on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Minister for Law on 13 April 2020 (and updated on 27 April 2020).

3. This Notice of deferred AGM dated 9 June 2020 ("**Revised AGM Notice**") shall supersede the original Notice of AGM dated 14 April 2020 released on the SGXNet on 13 April 2020.
4. The revised proxy form for this deferred AGM ("**Revised Proxy Form**") is contained hereto. As mentioned in the Company's announcement dated 13 May 2020, the proxy forms submitted for the original AGM will not be valid for this deferred AGM.
5. Printed copies of this Revised AGM Notice and the Revised Proxy Form will not be mailed to shareholders, instead, these documents will be sent to shareholders by way of electronic means via publication on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and can be accessed at the Company's website at the URL <http://ssl.samudera.id/ssl/shareholder-meetings.htm>
6. **Due to the current Covid-19 restriction orders in Singapore, shareholders will not be able to attend the deferred AGM in person. Any shareholder seeking to attend the deferred AGM physically in person will be declined.** The Company has made alternative arrangements relating to the (i) attendance at the deferred 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 Meeting in advance of the deferred AGM, addressing of substantial and relevant questions at the deferred AGM; and (iii) voting by appointing the Chairman of the Meeting as proxy at the deferred AGM, are set out in the "IMPORTANT INFORMATION" below and the accompanying Company's announcement released on the SGXNet on 9 June 2020. This announcement may be accessed at the Company's website at the URL <http://ssl.samudera.id/ssl/shareholder-meetings.htm> and will be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
7. Shareholders will be able to watch the deferred AGM via the "live" audio-visual webcast and "live" audio-only stream (the "**Live AGM Webcast**") via their mobile phones, tablets or computers. Shareholders will not be able to vote or ask any questions during the Live AGM Webcast.
8. Details on how shareholders may pre-register for the deferred AGM and submit questions related to the resolutions to be tabled for approval at the deferred AGM, in advance of the deferred AGM, are set out in the "IMPORTANT INFORMATION" below and the accompanying Company's announcement released on the SGXNet on 9 June 2020.
9. **Shareholders (whether individual or corporate) who wish to exercise his/her/its voting rights at the deferred AGM must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the deferred AGM by completing and submitting to the Company the Revised Proxy Form.** In addition, where a shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it 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 Revised Proxy Form, failing which, the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
10. Shareholders who hold shares in the Company through a relevant intermediary (as defined below), including CPF or SRS investors who wish to appoint the Chairman of the Meeting as their proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on Monday, 15 June 2020.**

"**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, 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 under the Securities and Futures Act, Chapter 289 of Singapore, and who holds shares in that capacity; or
- (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act, Chapter 36 of Singapore, 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 CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

11. The Chairman of the Meeting, as proxy, need not be a member of the Company.
12. The instrument and/or the Revised Proxy Form appointing the Chairman of Meeting as proxy must be submitted in the following manner **by 10.00 a.m. on 23 June 2020**, being not less than forty-eight (48) hours before the time appointed for holding the deferred AGM:

- (i) **if submitted by post**, be deposited at the Registered Office of the Company at 6 Raffles Quay #25-01, Singapore 048580; or
- (ii) **if submitted electronically**, be submitted via email to gmp.ssl@samudera.id by enclosing a signed PDF copy of the Revised Proxy Form.

A Shareholder who wishes to submit an instrument of proxy must first download, complete and sign the Revised 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 and the related safe distancing measures which may make it difficult for Shareholders to submit the completed Revised Proxy Forms by post, shareholders are strongly encouraged to submit the completed Revised Proxy Forms electronically via email.

13. If the appointor is a corporation, the Revised Proxy Form must be executed under seal or the hand of its duly authorised officer or attorney.
14. The Company's FY2019 Annual Report and the Appendix to the Annual Report to Shareholders dated 14 April 2020 (in relation to the proposed renewal of the Shareholders' Mandate for Interested Person Transactions under Ordinary Resolution 10 above) were despatched to shareholders on Tuesday, 14 April 2020. Copies of the said documents are available on the SGX website at the URL <https://www.sgx.com/securities/annual-reports-related-documents> and can be accessed at the Company's website at the URL <http://ssl.samudera.id/ssl/shareholder-meetings.htm>.

**IMPORTANT INFORMATION TO SHAREHOLDERS
REGARDING THE COMPANY'S DEFERRED AGM TO BE HELD ON 25 JUNE 2020**

1. Conduct of Deferred AGM

- 1.1 The Company's deferred AGM for FY2019 will be held by electronic means on 25 June 2020 at 10.00 a.m.
- 1.2 Shareholders will not be able to attend the deferred AGM in person. Any shareholder seeking to attend the deferred AGM physically in person will be declined.
- 1.3 Alternative arrangements for participation at the deferred AGM is in place for shareholders to participate at the deferred AGM by:
- (a) observing and/or listening to the proceedings of the deferred AGM through via live audio-visual webcast and live audio-only stream ("**Live AGM Webcast**");
 - (b) submitting questions in advance of the deferred AGM; and/or
 - (c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the deferred AGM.

2. Pre-Registration for the Live AGM Webcast

- 2.1 Shareholders who wish to attend and watch the Live AGM Webcast are required to pre-register **by 10.00 a.m. on 22 June 2020** via the pre-registration form at the following website <http://ssl.samudera.id/ssl/shareholder-meetings.htm>. Upon successful verification, each authenticated Shareholder will receive an email by 24 June 2020 with the following details:
- (a) access link, user ID, password and instruction to access and watch the live audio-visual webcast of the deferred AGM proceedings; and
 - (b) toll-free telephone number to dial-in and access the live audio-only stream of the deferred AGM proceedings.
- 2.2 Shareholders who have registered **by 10.00 a.m. on 22 June 2020** but have not received an email by 24 June 2020, may contact the Company's Share Registrar at +65 6536 5355 between 10.00 a.m. to 4.00 p.m. (Singapore Time), or by email srs.teamc@boardroomlimited.com.
- 2.3 Shareholders must not forward the abovementioned link or telephone number to other persons who are not shareholders of the Company and who are not entitled to attend the deferred AGM. This is also to avoid any technical disruptions or overload to the live webcast.

3. Submission of Questions in Advance

- 3.1 Shareholders will not be able to ask questions during the Live AGM Webcast.
- 3.2 Shareholders may submit any questions related to the resolutions to be tabled for approval at the deferred AGM via the pre-registration form at <http://ssl.samudera.id/ssl/shareholder-meetings.htm> in advance of the deferred AGM **by 10.00 a.m. on Monday, 22 June 2020**.
- 3.3 The Company will endeavour to address substantial and relevant questions received (as may be determined by the Company at its sole discretion) in advance of or during the Live AGM Webcast. The Company will publish the responses to the questions received and the minutes of the deferred AGM on SGXNet and the Company's website within one month after the date of deferred AGM.

4. **Submission of Proxy Forms to Vote**

- 4.1 As mentioned in the Company's announcement released on the SGXNet on 13 May 2020, the Proxy Forms submitted for the original AGM will not be valid for the deferred AGM.
- 4.2 Shareholders will not be able to vote during the Live AGM Webcast. Shareholders may only exercise their voting rights at the deferred AGM via proxy voting.
- 4.3 Shareholders who wish to vote on any or all of the resolutions tabled at the deferred AGM may do so by appointing the Chairman of the AGM as their proxy to vote on their behalf.
- 4.4 Shareholders must submit their duly executed Revised Proxy Form to the Company **by 10.00 a.m. on 23 June 2020** as follows:
- (a) depositing the hard copy Revised Proxy Form at the Registered Office of the Company at 6 Raffles Quay #25-01, Singapore 048580; or
 - (b) send email to gmp.ssl@samudera.id enclosing the signed PDF copy of the Revised Proxy Form.

Shareholders are reminded not to congregate to watch the live webcast and ensure that safe distancing measures are practiced and regulations and all government advisories are adhered to.

As the Covid-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take such precautionary measures as may be appropriate at the deferred AGM, including any precautionary measures as may be required or recommended by government agencies or the SGX Regco from time to time, in order to minimise the risk of community spread of Covid-19. The Company may also be required to change its deferred AGM arrangements at short notice. Shareholders are advised to keep track of the Company's SGXNet announcements and regularly check the Company's Website at URL <http://ssl.samudera.id/ssl/shareholder-meetings.htm> for updates on the deferred AGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.