

SAMUDERA SHIPPING LINE LTD

(Company Reg. No. 199308462C)
(Incorporated in Singapore)

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 28 APRIL 2021

The Board of Directors (the “**Board**”) of Samudera Shipping Line Ltd (the “**Company**”) wishes to announce that at the Annual General Meeting of the Company held by way of electronic means on 28 April 2021 (“**AGM**”), the following resolutions as set out in the Notice of the AGM dated 13 April 2021, were duly approved and passed by the shareholders of the Company by way of poll.

The information, as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), is set out below:

(a) Breakdown of all valid votes cast at the AGM

RESOLUTION NUMBER AND DETAILS	FOR		AGAINST		Total number of shares represented by votes for and against the relevant resolution
	Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)	
<u>ORDINARY BUSINESS</u>					
Ordinary Resolution 1: Adoption of Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2020 together with the Auditors' Report thereon.	365,997,200	100	0	0	365,997,200
Ordinary Resolution 2: Declaration of the proposed final one-tier tax exempt dividend for the financial year ended 31 December 2020.	365,997,200	100	0	0	365,997,200
Ordinary Resolution 3: Declaration of the proposed special one-tier tax exempt dividend for the financial year ended 31 December 2020.	365,997,200	100	0	0	365,997,200

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<u>ORDINARY BUSINESS</u>					
Ordinary Resolution 4: Re-appointment of Mr Nicholas Peter Ballas, a Director retiring by rotation pursuant to Article 91 of the Company's Constitution and Listing Rule 720(5) of the SGX-ST.	356,067,600	97.29	9,929,600	2.71	365,997,200
Ordinary Resolution 5: Re-appointment of Ms Lee Lay Eng Juliana, a Director retiring by rotation pursuant to Article 91 of the Company's Constitution and Listing Rule 720(5) of the SGX-ST.	365,850,700	99.96	146,500	0.04	365,997,200
Ordinary Resolution 6: Re-appointment of Mr Bani Maulana Mulia, a Director retiring by rotation pursuant to Article 97 of the Company's Constitution.	362,725,200	100	0	0	362,725,200
Ordinary Resolution 7: Re-appointment of Mr Ridwan Hamid, a Director retiring by rotation pursuant to Article 97 of the Company's Constitution.	365,997,200	100	0	0	365,997,200
Ordinary Resolution 8: Approval of payment of additional Directors' fees of S\$59,767 for the financial year ended 31 December 2020.	365,714,100	100	0	0	365,714,100

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<u>ORDINARY BUSINESS</u>					
Ordinary Resolution 9: Approval of payment of Directors' fees of S\$408,300 for the financial year ending 31 December 2021, to be paid quarterly in arrears.	365,714,100	100	0	0	365,714,100
Ordinary Resolution 10: Re-appointment of Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	365,997,200	100	0	0	365,997,200
<u>SPECIAL BUSINESS</u>					
Ordinary Resolution 11: Approval of continued appointment of Mr Nicholas Peter Ballas as an Independent Director by all shareholders pursuant to Listing Rule 210(5)(d)(iii)(A) of the SGX-ST (which will take effect from 1 January 2022).	356,067,600	97.29	9,929,600	2.71	365,997,200

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<u>SPECIAL BUSINESS</u>					
Ordinary Resolution 12: Approval of continued appointment of Mr Nicholas Peter Ballas as an Independent Director by all shareholders (excluding the Directors and the CEO of the Company, and their respective associates) pursuant to Listing Rule 210(5)(d)(iii)(B) of the SGX-ST (which will take effect from 1 January 2022).	352,795,600	97.26	9,929,600	2.74	362,725,200
Ordinary Resolution 13: Authority to issue shares.	356,067,600	97.29	9,929,600	2.71	365,997,200
Ordinary Resolution 14: Renewal of Shareholders' Mandate for Interested Person Transactions.	11,262,100	97.55	283,100	2.45	11,545,200

Notes:

- (i) Mr Nicholas Peter Ballas, who was re-elected as Director contingent upon the passing of Ordinary Resolutions 4, 11 and 12, remains as an Independent Director, the Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees of the Company. Mr Ballas is considered independent for the purpose of Listing Rule 704(8) of the SGX-ST. Mr Ballas' continued appointment as Independent Director will be valid until the conclusion of: (i) his retirement or resignation as a Director; or (ii) the third AGM following the passing of Resolutions 11 and 12, whichever is the earlier for the purpose of Listing Rule 210(5)(d)(iii) of the SGX-ST.

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- (ii) Ms Lee Lay Eng Juliana, who was re-elected as Director of the Company, remains as an Independent Non-Executive Director, a member of the Audit, Nominating and Remuneration Committees of the Company. Ms Juliana is considered independent for the purpose of Listing Rule 704(8) of the SGX-ST.
- (iii) Mr Bani Maulana Mulia, who was re-elected as Director of the Company, remains as an Executive Director and the CEO of the Company. Mr Bani is considered non-independent.
- (iv) Mr Ridwan Hamid, who was re-elected as Director of the Company, remains as an Executive Director and the CFO of the Company. Mr Ridwan is considered non-independent.

(b) Details of parties who are required to abstain from voting on any resolutions

- (i) **Ordinary Resolution 6** -- For good governance practice, Mr Bani Maulana Mulia, who holds 3,272,200 shares, had voluntarily abstained from voting on Ordinary Resolution 6 in relation to his own re-appointment as a Director of the Company.
- (ii) **Ordinary Resolution 12** -- Pursuant to Listing Rule 210(5)(d)(iii)(B) of the SGX-ST (which will take effect from 1 January 2022), the Directors and the Chief Executive Officer (“CEO”) of the Company, and their respective associates were required to abstain from voting on the Ordinary Resolution 12 in respect of the continued appointment of Mr Nicholas Peter Ballas as an Independent Director.

Accordingly, Mr Bani Maulana Mulia, who is a Director and the CEO of the Company and his associates, collectively holding an aggregate interest in 3,272,000 shares, abstained from voting on Ordinary Resolution 12.

The rest of the Directors of the Company and their associates are not shareholders of the Company.

- (ii) **Ordinary Resolution 14** – The substantial shareholder, PT Samudera Indonesia Tbk, and its associates had abstained from voting on the Ordinary Resolution 14 in respect of the Renewal of Shareholders’ Mandate for Interested Person Transactions.

Details of the parties and their shareholdings who had abstained from voting on Ordinary Resolution 14 are as below:

Name	Number of Shares held
PT Samudera Indonesia Tbk	351,180,000
Bani Maulana Mulia	3,272,000

(c) Name of firm and/or person appointed as scrutineer:

DrewCorp Services Pte Ltd was appointed as Scrutineers for the AGM.

BY ORDER OF THE BOARD

Ridwan Hamid
Executive Director and Chief Financial Officer
28 April 2021