

SAMUDERA SHIPPING LINE LTD

(Incorporated in the Republic of Singapore)
(Company registration no. 199308462C)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Samudera Shipping Line Ltd (the “Company”) will be convened and held by way of electronic means on 28 April 2021 at 11:00 a.m. (or soon thereafter following the conclusion of (i) the AGM to be held at 10.00 a.m.; and (ii) the extraordinary general meeting of the Company regarding, *inter alia*, proposed subscription of series C shares of PT Samudera Shipping Indonesia to be held at 10.30 a.m. (or soon thereafter following conclusion of the AGM), on the same day by way of electronic means) for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the circular to the shareholders of the Company dated 13 April 2021 (“Circular”).

ORDINARY RESOLUTION 1 - THE PROPOSED ADOPTION OF THE DISPOSAL MANDATE FOR PROPOSED DISPOSAL OF THE VESSELS

That:

- (a) Approval be and is hereby given, for the purposes of Chapter 10 of the Listing Manual, for the Company to dispose the Vessels to the extent mandated and according to the terms under the Disposal Mandate as described in the Circular (the “Proposed Disposal”);
- (b) The Directors of the Company and/or any of them be and are hereby authorised to do all acts and things (including without limitation, executing all such documents and approving any amendments, alterations or modifications to any such documents as may be required in connection with the Proposed Disposal) as they and/or each of them deem desirable, expedient or necessary to give effect to the matters referred to in the above paragraph of this Ordinary Resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company; and
- (c) Insofar as any documents are required to be executed under seal, the Common Seal of the Company be affixed to such documents relating to the Proposed Disposal contemplated and authorised by this Ordinary Resolution in accordance with the provisions of the Constitution of the Company.

ORDINARY RESOLUTION 2 - THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

That:

- (a) For the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares of the Company not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:
 - (i) Market Acquisition(s) on SGX-ST through the ready market of the SGX-ST and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
 - (ii) Off-Market Acquisition(s) otherwise than on a securities exchange, in accordance with an equal access scheme(s) as defined in Section 76C of the Companies Act and 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 Listing Manual,on the terms set out in the Circular, be and is hereby authorised and approved generally and unconditionally (the “Share Buyback Mandate”).
- (b) Unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earlier of:
 - (i) the date on which the next AGM of the Company is held or required by law to be held;
 - (ii) the date on which Share Buyback Mandate have been carried out to the full extent mandated; or
 - (iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied;
- (c) In this Ordinary Resolution:

“Maximum Percentage” means that number of issued Shares representing ten per cent. (10%) of the total number of issued Shares as at the date of the passing of this Ordinary Resolution (excluding the Shares which are held as treasury shares and subsidiary holdings (if any) as at that date); and

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not be more than:

- (i) in the case of a Market Acquisition of a Share, 5% above the average of the closing market prices of the Shares over the last five Market Days on which transactions in the Shares were recorded before the day of the Market Acquisition by the Company, and deemed to be adjusted, in accordance with the Listing Manual of the SGX-ST, for any corporate action that occurs after the relevant five-day period; and
- (ii) in the case of an Off-Market Acquisition of a Share, 20% above the average of the closing market prices of the Shares over the last five Market Days on which transactions in the Shares were recorded before the date on which the Company makes an announcement of an offer under the Off-Market Acquisition, stating therein the purchase price and the relevant terms of the equal access scheme for effecting the Off-Market Acquisition, and deemed to be adjusted, in accordance with the Listing Manual of the SGX-ST, for any corporate action that occurs after the relevant five-day period; and
- (d) The Directors of the Company and each of them be and is hereby authorised to do such acts and things (including without limitation, to execute all documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may consider necessary, desirable or expedient to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

BY ORDER OF THE BOARD

Leong Chang Hong

Company Secretary

13 April 2021

Notes:-

1. The Company’s Extraordinary General Meeting (“EGM”) is being convened, and will be held, by way of 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.
2. Printed copies of this Notice of EGM dated 13 April 2021 (“EGM Notice”) and the Proxy Form will be mailed to Shareholders, and these documents will also be sent to Shareholders by way of electronic means via publication on the SGX website 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>.
3. **In light of the current Covid-19 measures in Singapore and the Company’s effort to minimise physical interactions and risk of community spread of COVID-19, Shareholders will not be able to attend the Company’s EGM in person. Any Shareholder seeking to attend the EGM physically in person will be declined.** The Company has made alternative arrangements relating to the (i) attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via “live” audio-visual webcast or “live” audio-only stream); (ii) submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions before or at the EGM; and (iii) voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the accompanying Company’s announcement released on the SGXNet on 12 April 2021. 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>.
4. Shareholders will be able to watch and/or listen to the EGM proceedings via a “live” audio-visual webcast and “live” audio-only stream via their mobile phones, tablets or computers. In order to do so, Shareholders must pre-register at the Company’s pre-registration website at the URL <http://ssl.samudera.id/ssl/shareholder-meetings.htm> from now till 10.30 a.m. on Sunday, 25 April 2021 to enable the Company to verify their status as Shareholders.
5. There will be no “live” voting and Shareholders will not be able to vote or ask any questions during the EGM. Therefore, it is important for Shareholders to submit their questions related to the resolutions to be tabled for approval at the EGM, to the Chairman of the EGM in advance of the EGM. Please refer to the Company’s announcement dated 12 April 2021 for more details.
6. **Shareholders (whether individual or corporate) who wish to exercise his/her/its voting rights at the EGM must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM by completing and submitting to the Company the Proxy Form.** The accompanying Proxy Form for the EGM is available 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>.

In addition, where a Shareholder (whether individual or corporate) appoints the Chairman of the EGM 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 Proxy Form, failing which, the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

7. The Proxy Form appointing the Chairman of the EGM as proxy must be submitted in the following manner:
 - (a) If submitted by post, be submitted to the registered office of the Company at 6 Raffles Quay #25-01, Singapore 048580; or
 - (b) If submitted electronically, be submitted via email to the Company at gmp.ssl@samudera.id.in either case, by 11.00 a.m. on Monday, 26 April 2021, being not less than forty-eight (48) hours before the time appointed for holding the EGM.

A Shareholder who wishes to submit a Proxy Form must first download, complete and sign the 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 Covid-19 situation in Singapore and the related safe distancing measures which may make it difficult for Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.

8. Shareholders who hold Shares through a relevant intermediary (as defined below), including CPF or SRS investors who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings through live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of the EGM; and/or (c) to appoint the Chairman of the EGM as their proxy to attend, speak and vote on their behalf at the EGM, should contact the relevant intermediary (which would include, in the case of SRS investors, their respective SRS Operators) through which they hold such Shares as soon as possible in order to make the necessary arrangements for them to participate in the EGM.
- In addition, CPF or SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on Friday, 16 April 2021.

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

- (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 license 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.
9. The Chairman of the EGM, as proxy, need not be a member of the Company.
 10. If the appointor is a corporation, the Proxy Form must be executed under seal or the hand of its duly authorised officer or attorney.
 11. Printed copies of the EGM Circular dated 13 April 2021 has been despatched to Shareholders and has also been published on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL <http://ssl.samudera.id/ssl/shareholder-meetings.htm>.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the EGM to attend, speak and vote at the EGM 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 the appointment of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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.

BY ORDER OF THE BOARD

Leong Chang Hong

Company Secretary

13 April 2021