

**SAMUDERA SHIPPING LINE LTD**  
(Company Registration No.: 199308462C)  
(Incorporated in Singapore)

**MINUTES OF EXTRAORDINARY GENERAL MEETING  
HELD BY WAY OF ELECTRONIC MEANS**

- DETAILS** : *Held via "live" webcast and audio stream pursuant to the SGX guidance issued on 13 April 2020 and last updated on 1 October 2020*
- DATE** : Wednesday, 28 April 2021
- TIME** : 10.50 a.m. (immediate upon the conclusion of the Annual General Meeting)
- PRESENT** : **Directors**  
Mr Masli Mulia – Chairman and Non-Executive Director  
Mr Bani Maulana Mulia – Executive Director and Chief Executive Officer  
Mr Ridwan Hamid – Executive Director and Chief Financial Officer  
Mr Tan Meng Toon – Executive Director, Commercial  
Mr Quah Ban Huat – Lead Independent Non-Executive Director  
Mr Ng Chee Keong – Independent Non-Executive Director  
Mr Nicholas Peter Ballas – Independent Non-Executive Director  
Ms Lee Lay Eng Juliana – Independent Non-Executive Director
- In Attendance**  
Mr Yee Woon Yim – Audit Partner, Ernst and Young LLP  
Mr Leong Chang Hong – Company Secretary
- SHAREHOLDERS / INVITEES** : As per attendance record maintained by the Company.
- CHAIRMAN** : Mr Masli Mulia

**QUORUM**

As a quorum was present, the Chairman declared the first Extraordinary General Meeting (“EGM”) open at 10.50 a.m.

**INTRODUCTION**

The Chairman informed the meeting that:

- (i) All votes on the resolutions tabled at the EGM would be by proxy and only the Chairman of the meeting may be appointed as a proxy. All resolutions tabled at the EGM would be voted by poll and counted based on the proxy forms that were submitted to the Company at least 48 hours before the EGM by either post or via email;
- (ii) In accordance with SGX RegCo’s guidance issued on 13 April 2020 and last updated on 1 October 2020 on the conduct of general meetings via virtual platform, the Company had made an announcement on 5 April 2021 via SGXNet informing the shareholders to (a) submit their proxy forms appointing the Chairman of the Meeting as their proxy to cast votes on their behalf at least 48 hours before the EGM by either post or via email and (b) submit their questions in relation to the agenda of the EGM via the pre-registration website by the submission deadline of 22 April 2021;

- (iii) He had been appointed as proxy by numerous shareholders, in his capacity as Chairman of the Meeting, and would be voting in accordance with their instructions;
- (iv) DrewCorp Services Pte Ltd had been appointed as Scrutineers for the poll and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as the Polling Agent;
- (v) Validity of the proxy forms received by the Company from the shareholders by the submission deadline had been reviewed and the votes of all such valid proxy forms have been counted and verified by the Scrutineers;
- (vi) No questions had been received by the Company from the shareholders by the submission deadline in relation to the resolutions tabled for approval at the EGM; and
- (vii) The Minutes of this EGM would be announced via SGXNet and uploaded on the Company's website.

**NOTICE**

With the consent of the shareholders present, the Notice of the EGM dated 6 April 2021 convening the “live” EGM was taken as read.

The Chairman informed that all motions would be proposed by him in his capacity as the Chairman of the Meeting and there would be no calling of seconder.

**BUSINESS OF MEETING**

The Chairman proceeded with the formal business of the “live” EGM. All the resolutions and poll voting results were presented during the EGM.

The Resolutions set out below were duly passed.

**1. THE PROPOSED SUBSCRIPTION OF NEWLY ISSUED SERIES C SHARES OF PT SAMUDERA SHIPPING INDONESIA AS AN INTERESTED PERSON TRANSACTION UNDER CHAPTER 9 OF THE LISTING MANUAL – ORDINARY RESOLUTION 1**

The Chairman informed the meeting that:

- (a) Ordinary Resolution 1 was to seek shareholders’ approval on the proposed subscription of newly issued series C shares of PT Samudera Shipping Indonesia as an interested person transaction under Chapter 9 of the Listing Manual. Information pertaining to the rationale for the proposed subscription of newly issued series C shares was set out on pages 6 to 21 of the Company’s EGM Circular dated 6 April 2021; and
- (b) PT Samudera Indonesia Tbk, being an Interested Person and a controlling shareholder of the Company, and its associates would abstain from voting on Ordinary Resolution 1.

The text of Ordinary Resolution 1 as set out in the Notice of EGM was proposed by the Chairman, the motion was put to vote and the results of the poll for Ordinary Resolution 1 were as follows:

FOR		AGAINST		TOTAL	
No. of Shares	As a percentage of total no. of votes for the resolution (%)	No. of Shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
11,255,100	97.55	283,100	2.45	11,538,200	100.00

Based on the results of the poll, Ordinary Resolution 1 was declared carried by the Chairman and it was RESOLVED:

*“That:*

- (a) Approval be and is hereby given for the proposed subscription of new Series C Shares in the manner as described in the Circular;*
- (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 therewith) 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 matters contemplated and authorised by this Ordinary Resolution in accordance with the provisions of the Constitution of the Company.”*

## 2. THE PROPOSED ADOPTION OF IPT GENERAL MANDATE – ORDINARY RESOLUTION 2

The Chairman informed the meeting that:

- (a) Ordinary Resolution 2 was to seek shareholders' approval on the proposed adoption of IPT General Mandate. Information pertaining to the rationale for the proposed adoption of IPT General Mandate was set out on pages 21 to 24 of the Company's EGM Circular dated 6 April 2021; and
- (b) PT Samudera Indonesia Tbk, being an Interested Person and a controlling shareholder of the Company, and its associates would abstain from voting on Ordinary Resolution 2.

The text of Ordinary Resolution 2 as set out in the Notice of EGM was proposed by the Chairman, the motion was put to vote and the results of the poll for Ordinary Resolution 2 were as follows:

FOR		AGAINST		TOTAL	
No. of Shares	As a percentage of total no. of votes for the resolution (%)	No. of Shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
11,255,100	97.55	283,100	2.45	11,538,200	100.00

Based on the results of the poll, Ordinary Resolution 2 was declared carried by the Chairman and it was RESOLVED:

*“That:*

- (a) Approval be and is hereby given for the adoption of the IPT General Mandate in the manner as described in the Circular;*

- (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 medications to any such documents as may be required in connection therewith) 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 matters contemplated and authorised by this Ordinary Resolution in accordance with the provisions of the Constitution of the Company.”*

### 3. THE PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY – SPECIAL RESOLUTION

The Chairman informed the meeting that this Special Resolution was to seek shareholders' approval on the proposed adoption of the New Constitution of the Company. Information pertaining to the rationale for the proposed adoption of new Constitution was set out on pages 25 to 35 of the Company's EGM Circular dated 6 April 2021.

The text of the Special Resolution as set out in the Notice of EGM was proposed by the Chairman, the motion was put to vote and the results of the poll for Special Resolution were as follows:

FOR		AGAINST		TOTAL	
No. of Shares	As a percentage of total no. of votes for the resolution (%)	No. of Shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
365,707,100	100.00	0	0.00	365,707,100	100.00

Based on the results of the poll, the Special Resolution was declared carried by the Chairman and it was RESOLVED:

*“That:*

- (a) *The proposed adoption of the New Constitution of the Company in the manner and to the extent set out in the Circular be and is hereby approved; and*
- (b) *The Directors of the Company and/or any of them be and are/is hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to this Special Resolution.”*

### CONCLUSION

There being no other business, the Chairman declared the EGM of the Company closed at 11.00 a.m. and thanked everyone for their attendance.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**MASLI MULIA  
CHAIRMAN**