

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of Samudera Shipping Line Ltd (the “**Company**”) will be held at Parkroyal Collection Pickering, Conference Room 1 & 2 (3 Upper Pickering Street, Singapore 058289) on **Friday, 28 April 2023, 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 2022 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a special one-tier tax exempt dividend of 24.25 Singapore cents per ordinary share for the financial year ended 31 December 2022. *(FY2021: special one-tier tax exempt dividend of 12.75 Singapore cents per ordinary share)* **(Resolution 2)**
3. To declare a final one-tier tax exempt dividend of 0.75 Singapore cents per ordinary share for the financial year ended 31 December 2022. *(FY2021: final one-tier tax exempt dividend of 0.75 Singapore cents per ordinary share)* **(Resolution 3)**
4. 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 Bani Maulana Mulia [See Explanatory Note (i)] **(Resolution 4)**
Mr Ridwan Hamid [See Explanatory Note (i)] **(Resolution 5)**
Mr Ng Chee Keong [See Explanatory Note (i)] **(Resolution 6)**
5. To approve the payment of a one-off additional Directors’ fees of S\$188,450 for the financial year ended 31 December 2022. *(being payable to all Non-Executive Directors in respect of FY2022)* **(Resolution 7)**
6. To approve the payment of Directors’ fees of S\$431,200 for the financial year ending 31 December 2023 to be paid quarterly in arrears. *(FY2022: S\$431,200)* **(Resolution 8)**
7. 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 9)**
8. 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:

9. **Authority to Issue Shares**

That pursuant to Section 161 of the Companies Act 1967 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 10)

10. **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 and 5 of the Appendix to the Annual Report to Shareholders dated 12 April 2023 (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 11)**

By Order of the Board

Eunice Hooi Lai Fann
Company Secretary
Singapore, 12 April 2023

Explanatory Notes:

- (i) The Ordinary Resolutions 4 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 Bani Maulana Mulia will, upon re-appointment, remain as an Executive Director and Group Chief Executive Officer of the Company.
 - (b) Mr Ridwan Hamid will, upon re-appointment, remain as an Executive Director, Group Business Support of the Company.
 - (c) Mr Ng Chee Keong will, upon re-appointment, 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 AGM, can be found in the FY2022 Annual Report under "Board of Directors" section.

- (ii) The Ordinary Resolution 10 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM 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 11 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 AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

Notes:

1. The members of the Company are **invited to attend physically** at the Company's Annual General Meeting on 28 April 2023 ("**AGM**"). **There will be no option for shareholders to participate virtually.**
2. Only printed copies of the Request Form, this Notice and Proxy Form **will** be mailed to shareholders. Printed copies of the FY2022 Annual Report and the Appendix to the Annual Report will not be mailed to shareholders. These documents are available to shareholders by way of electronic means via publication on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <https://www.samudera.id/samuderashippinglineitd/en/2/shareholdersmeeting>.

Shareholder who wishes to request for a printed copy of the Company's FY2022 Annual Report and the Appendix to the Annual Report may do so by completing and returning the Request Form by post to the registered office of the Company at 6 Raffles Quay, #25-01, Singapore 048580 no later than 19 April 2023.

3. (i) A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the AGM. Where such member appoints two (2) proxies, the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named.
- (ii) A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy, failing which, the appointment shall be invalid.

“**Relevant Intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act 1967:

- (a) a banking corporation licensed under the Banking Act 1970, 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 2001 and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953, 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.
4. CPFIS Investors and SRS Investors who wish to appoint the Chairman of the AGM (and not third-party proxy(ies)) as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on 18 April 2023**, being seven (7) working days prior to the date of the AGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.

Shareholders are requested to arrive early to facilitate the registration process. Please bring along your NRIC/passport so as to enable the Company to verify your identity.

Shareholders are advised not to attend the AGM if they are feeling unwell, and are strongly encouraged to exercise social responsibility to rest at home and consider appoint a proxy(ies) to attend the AGM. We encourage members to mask up when attending the AGM.

5. A proxy need not be a member of the Company.
6. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. If the appointor is a corporation, the Proxy Form must be executed under seal or the hand of its duly authorised officer or attorney.
7. A member can appoint the Chairman of the AGM as his/her/its proxy **but** this is **not** mandatory.

If a member wishes to appoint the Chairman of the AGM as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the AGM as proxy. If no specific direction is given as to voting (whether to vote in favour of or against), or abstentions from voting in respect of a resolution in the Proxy Form, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

8. **Submission of Proxy Form – by 10.00 a.m. on 25 April 2023**

The Proxy Forms must be submitted to the Company in any one of the following manner not less than seventy-two (72) hours before the time appointed for holding the AGM i.e. **by 10.00 a.m. on Tuesday, 25 April 2023**, and failing which, the Proxy Form(s) will be treated as invalid:

- (a) **if submitted by post**, be lodged at the registered office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632; or
- (b) **if submitted electronically**, be submitted via email to the Company's Share Registrar at samudera2023meetings@boardroomlimited.com by enclosing a signed PDF copy of the Proxy Form.

A member 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 provide above.

Completion and submission of the Proxy Form by a member will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of proxy(ies) for the AGM will be deemed to be revoked if the member attends the AGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant Proxy Form(s) to the AGM.

- 9. Shareholders are reminded to continually check for announcements by the Company for updates on the 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.