

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

**MINUTES OF EXTRAORDINARY GENERAL MEETING**

**PLACE** : Parkroyal Collection Pickering, Conference Room 1 & 2  
3 Upper Pickering Street, Singapore 058289

**DATE** : Friday, 28 April 2023

**TIME** : 11.35 a.m. (immediate upon the conclusion of the Annual General Meeting)

**PRESENT** : **Directors**  
Mr Masli Mulia – Chairman and Non-Executive Director  
Mr Quah Ban Huat – Lead Independent Non-Executive Director, and Chairman of the Audit Committee (“AC”)  
Mr Ng Chee Keong – Independent Non-Executive Director, and Chairman of the Nominating Committee (“NC”)  
Mr Nicholas Peter Ballas – Independent Non-Executive Director, and Chairman of the Remuneration Committee (“RC”)  
Ms Lee Lay Eng Juliana – Independent Non-Executive Director, and a member of the AC, NC and RC.  
Mr Bani Maulana Mulia – Executive Director and Group Chief Executive Officer (“Group CEO”)  
Mr Tan Meng Toon – Executive Director, Group Business Operations  
Mr Ridwan Hamid – Executive Director, Group Business Support

**In Attendance**  
Mr Philip Ling – Audit Partner, Ernst & Young LLP

**SHAREHOLDERS / INVITEES** : As per attendance record maintained by the Company.

**CHAIRMAN** : Mr Masli Mulia

**QUORUM**

As a quorum was present, the Chairman declared the Extraordinary General Meeting (“EGM”) open at 11.35 a.m. and introduced the Directors and Audit Partner from Messers Ernst & Yong LLP, who were present at the meeting.

**NOTICE**

With the consent of the shareholders present, the Notice convening the EGM was taken as read.

**INTRODUCTION**

The Chairman informed the meeting that:

- (i) he had been appointed as a proxy by shareholders who have directed him to vote “For” or “Against” the motions and would be voting in accordance with their instructions;

- (ii) all the resolutions tabled at the EGM would be voted by way of poll (in accordance with the requirements of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”));
- (iii) the polling for all the resolutions would be conducted electronically via wireless handset and the voting would take place immediately after each motion had been duly proposed and seconded;
- (iv) CNP Business Advisory Pte. Ltd. had been appointed as Scrutineers for the poll and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as the Polling Agent; and
- (v) the Questions and Answers session would be opened to the floor after each motion had been proposed and seconded by the shareholders.

Following the introduction, the Chairman proceeded with the business of the EGM.

#### **ORDINARY RESOLUTION 1 – THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE**

The Chairman informed that there was only one agenda item for the EGM.

The meeting noted that Ordinary Resolution 1 was to seek shareholders’ approval on the proposed renewal of the Share Buyback Mandate, details of which were set out on pages 18 and 19 of the EGM Circular dated 12 April 2023.

The text of Ordinary Resolution 1 as set out in the Notice of EGM was proposed by the Chairman and seconded by Syon Eng Nyoon.

There being no questions from shareholders, the motion was put to vote and the results of the poll for Ordinary Resolution 1 were as follows:

<b>FOR</b>		<b>AGAINST</b>		<b>TOTAL</b>	
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 (%)
386,316,944	100.00	4,300	0.00	386,321,244	100.00

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

*“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 holding, (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.”

**CONCLUSION**

There being no other business, the Chairman declared the EGM of the Company closed at 11.45 a.m. and thanked everyone for their attendance.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**MASLI MULIA**  
**CHAIRMAN**