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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### GOLDEN ENERGY AND RESOURCES LIMITED

(Company Registration No. 199508589E)  
(Incorporated in the Republic of Singapore)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“**EGM**”) of Golden Energy and Resources Limited (the “**Company**”) will be held by way of electronic means on 9 June 2023 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

*Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular to the shareholders of the Company dated 18 May 2023 (the “**Circular**”).*

#### **NOTED THAT:**

##### Proposed Distribution

- (I) the Company intends to undertake a proposed distribution *in specie* of all of its shares in the capital of PT Golden Energy Mines Tbk (the “**GEMS Shares**”), which constitutes a major transaction under Chapter 10 of the listing manual of the SGX-ST (the “**Listing Manual**”), to shareholders of the Company (“**Shareholders**”) through a combination of (the “**Proposed Distribution**”):
- (a) subject to the Capital Reduction (as defined below) becoming effective, a dividend *in specie* from the retained earnings of the Company (“**Dividend in Specie**”), pursuant to Regulation 145 of the Constitution of the Company (“**Constitution**”); and
  - (b) a capital reduction (“**Capital Reduction**”) of the issued and paid-up capital of the Company, pursuant to Sections 78A, 78G and 78I of the Companies Act 1967 of Singapore (the “**Companies Act**”) and Regulation 61(3) of the Constitution, of up to US\$1,100.0 million,

in proportion to their respective shareholdings in the Company, on the basis of 1.3936 GEMS Shares for every issued and paid-up ordinary shares in the share capital of the Company (“**Shares**”) as at such date and time to be determined by the directors of the Company (the “**Directors**”) for the purposes of determining the entitlement of Shareholders to the GEMS Shares (the “**Record Date**”), and fractional entitlements (where applicable) to be disregarded, free of encumbrances and together with all rights attaching thereto on and from the Distribution Effective Date;

- (II) the Company intends to implement the Proposed Distribution by way of Dividend In Specie and Capital Reduction concurrently;

##### Delisting

- (III) in connection with the Proposed Distribution, the Company proposes to seek the voluntary delisting of its Shares from the Official List of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) pursuant to Rules 1307 and 1309 of the Listing Manual (the “**Delisting**”); and
- (IV) in conjunction with the Delisting, Duchess Avenue Pte. Ltd. (the “**Offeror**”) will make a proposed conditional exit offer (the “**Exit Offer**”) to acquire all the Shares (excluding treasury shares) held by Shareholders at the Revised Exit Offer Price of S\$0.181 for each Offer Share, which is conditional on the satisfaction of certain conditions as set out in the Exit Offer Letter (the “**Exit Offer Conditions**”).

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### RESOLVED THAT:

#### As a Special Resolution – Dividend In Specie and Capital Reduction as a Major Transaction (“Distribution Resolution”)

Subject to the passing of the Delisting Resolution below:

- (a) subject to the Capital Reduction becoming effective, the Proposed Distribution by way of Dividend In Specie be and is hereby approved;
- (b) the Proposed Distribution by way of Capital Reduction be and is hereby approved;
- (c) subject to compliance with applicable laws and regulations, the sale of the relevant GEMS Shares, which would otherwise be distributed to the Cash Entitled Shareholders and Excluded Overseas Shareholders pursuant to the Proposed Distribution, to the Standby Buyers at the Revised Cash Alternative Price be and is hereby approved;
- (d) in respect of resulting fractional entitlements of GEMS Shares arising from the Proposed Distribution which are not (and will not be) distributed to Entitled Shareholders, the Directors and/or any of them be and is hereby authorised to aggregate and deal with such GEMS Shares in any manner and for such purposes as the Directors deem fit;
- (e) the Directors and each of them be and are hereby authorised to determine, (i) the amount to be appropriated out of the retained earnings of the Company, and (ii) the amount of issued and paid-up capital to be reduced up to a maximum of US\$1,100.0 million, in each case for the purposes of the Proposed Distribution; and
- (f) the Directors and each of them be and is hereby authorised and empowered to complete and to do all such acts and things as they or he may consider necessary or expedient to give effect to the Proposed Distribution and/or this Distribution Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

#### Voluntary Delisting of the Company pursuant Rules 1307 and 1309 of the Listing Manual (“Delisting Resolution”)

Subject to the passing of the Distribution Resolution above:

- (a) the voluntary delisting of the Company from the Official List of the SGX-ST under Rules 1307 and 1309 of the Listing Manual, pursuant to which the Exit Offer to the Shareholders would be made to the Shareholders on the terms and conditions set out in the Circular, be and is hereby approved; and
- (b) the Directors and each of them be and is hereby authorised and empowered to complete and to do all such acts and things as they or he may consider necessary or expedient to give effect to the Delisting and/or this Delisting Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

**Shareholders should note that the Distribution Resolution and the Delisting Resolution are inter-conditional on each other. This means that if any of the Distribution Resolution or the Delisting Resolution is not approved by Shareholders at the EGM, none of these resolutions will be carried out.**

### BY ORDER OF THE BOARD

Lai Kuan Loong, Victor  
Company Secretary  
Singapore, 18 May 2023

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### **Notes:**

1. Shareholders will **NOT** be able to attend the EGM in person. Alternative arrangements have been made for Shareholders to attend and participate in the EGM.
2. This Notice, the Proxy Form and the Circular (collectively, the “**Documents**”) will be sent to Shareholders by electronic means via publication on SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company’s website at <http://investor.gear.com.sg/circulars.html>. Printed copies of these Documents will **NOT** be sent to Shareholders.
3. Shareholders should refer to Section 24 of the Circular dated 18 May 2023 relating to: (a) attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via a “live” audio-visual webcast or a “live” audio-only stream); (b) submission of questions in advance of the EGM or during the “live” audio-visual webcast of the EGM; (c) addressing of substantial and relevant questions at the EGM; and (d) voting at the EGM (i) “live” by Shareholders themselves or their duly appointed proxy(ies) (other than the Chairman of the EGM) via electronic means; or (ii) by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM.

#### **4. Appointment of Proxies**

Shareholders who wish to appoint proxies to attend the EGM and vote “live” at the EGM on their behalf must: (i) complete and submit the Proxy Form in accordance with the instructions below; AND (ii) pre-register the proxy(ies) at the Registration Link at <https://conveneagm.sg/GEAREGM2023> by 10.00 a.m. on 6 June 2023.

Duly completed Proxy Forms must be submitted not later than 10.00 a.m. on 6 June 2023 in the following manner:

- (a) if sent by post, to the office of the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
- (b) if submitted electronically, via email to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [srs.teamd@boardroomlimited.com](mailto:srs.teamd@boardroomlimited.com), or via the online process through the Registration Link.

A Shareholder who wishes to submit the Proxy Form by using the abovementioned option (a) or (b) must first download, print, complete and sign the Proxy Form, before scanning and submitting it to the email address or posting it to the office address provided above.

The Company strongly encourages Shareholders to submit completed Proxy Forms electronically via email or at the Registration Link.

Shareholders (whether individuals or corporate) appointing a proxy (including the Chairman of the EGM) must give specific instructions as to voting or abstention from voting in the Proxy Form, failing which the appointment will be treated as invalid.

#### **5. Voting by Investors holding Shares through Relevant Intermediaries (including CPF/SRS Investors)**

Investors holding Shares through Relevant Intermediaries (including CPF/SRS Investors) may exercise their votes in the following manner:

- (a) vote “live” via electronic means at the EGM if they are appointed as proxies by their respective Relevant Intermediaries (including CPF Agent Banks and SRS Operators), and should contact their respective Relevant Intermediaries (including CPF Agent Banks and SRS Operators) if they have any queries regarding their appointment as proxies; or
- (b) specify their voting instructions to their respective Relevant Intermediaries (including CPF Agent Banks and SRS Operators).

**Investors holding Shares through Relevant Intermediaries (including CPF/SRS Investors) should not make use of the Proxy Form.** Investors holding Shares through Relevant Intermediaries (other than CPF/SRS Investors) who wish to vote should approach their respective Relevant Intermediaries. CPF/SRS Investors should approach their respective CPF Agent Banks or SRS Operators at least seven (7) Market Days before the date of the EGM.

6. Shareholders should check Company’s announcements on SGXNET at <https://www.sgx.com/securities/company-announcements> or the Company’s website at <http://investor.gear.com.sg/circulars.html> for the latest updates on the EGM.

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7. **Personal Data Privacy**

“Personal data” in this notice has the same meaning as “personal data” in the Personal Data Protection Act 2012. By pre-registering for the “live” audio-visual webcast or “live” audio-only stream, submitting a Proxy Form to appoint a proxy(ies) to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder consents to the collection, use and disclosure of the Shareholder’s or proxies’ personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) 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, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or its service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the “**Purposes**”). Personal data of the Shareholder or proxies may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company’s verification and record purposes.