

NOTICE OF ANNUAL GENERAL MEETING

SINARMAS LAND LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No. 199400619R

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**AGM**”) of Sinarmas Land Limited (the “**Company**” or “**SML**”) will be held by electronic means on **Monday, 24 April 2023 at 11.00 a.m.** (Singapore time) to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the year ended 31 December 2022 together with the Directors’ Statement and Auditors’ Report thereon. **(Resolution 1)**
2. To declare a first and final tax-exempted (one-tier) dividend of S\$0.00138 per ordinary share for the year ended 31 December 2022. **(Resolution 2)**
3. To approve Directors’ Fees of S\$471,500 for the year ended 31 December 2022. (FY2021: S\$497,500) **(Resolution 3)**
4. To re-appoint the following Directors retiring pursuant to Rule 720(5) of the listing manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”):
 - (i) Mr. Muktar Widjaja **(Resolution 4)**
 - (ii) Ms. Margaretha Natalia Widjaja **(Resolution 5)**
{please see note 1}
5. To re-appoint Moore Stephens LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

AS SPECIAL BUSINESS

6. To consider and, if thought fit, to pass with or without any amendments, the following resolutions as Ordinary Resolutions:

Renewal of the Share Issue Mandate

- 6A. “That pursuant to Section 161 of the Companies Act 1967 and the Listing Rules of the SGX-ST, authority be and is hereby given to the Directors of the Company to issue shares and convertible securities in the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares and convertible securities to be issued pursuant to this Resolution does not exceed fifty percent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the date of this Resolution, of which the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to shareholders of the Company does not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the date of passing of this Resolution, and, unless revoked or varied by the Company in general meeting, such authority shall continue in force until the next annual general meeting of the Company.” *{please see note 2}* **(Resolution 7)**

Renewal of the Share Purchase Mandate

- 6B. “(a) That for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “**Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares (“**Shares**”) in the issued share capital of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) market purchases (each a “**Market Purchase**”) on the SGX-ST; and/or
 - (ii) off-market purchases (each an “**Off-Market Purchase**”) effected in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

- (b) That unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
- (i) the date on which the next annual general meeting of the Company is held or is required by law to be held; or
 - (ii) the date on which purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
 - (iii) the date on which the authority in the Share Purchase Mandate is varied or revoked;

(c) That in this Resolution:

"Prescribed Limit" means ten percent (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution; and

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase: 105% of the Average Closing Price
- (ii) in the case of an Off-Market Purchase: 120% of the Highest Last Dealt Price

where:

"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) market days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase and deemed to be adjusted for any corporate action that occurs during the relevant 5-day period and the day of the Market Purchase;

"Highest Last Dealt Price" means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) That the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution." *{please see note 3}* **(Resolution 8)**

Renewal of the Interested Person Transactions Mandate

- 6C. (a) That pursuant to Chapter 9 of the Listing Manual of the SGX-ST, approval be and is hereby given to the Company, its subsidiaries and associated companies that are not listed on the SGX-ST or an approved exchange, provided that the Company and its subsidiaries (the **"Group"**), or the Group and its interested person(s), has control over the associated companies, or any of them to enter into any of the transactions falling within the types of Interested Person Transactions, particulars of which are set out in the Appendix 2 to this Notice of Annual General Meeting (the **"Appendix 2"**) *{please see note 4}*, with any party who is of the class of Interested Persons described in the Appendix 2, provided that such transactions are carried out in the ordinary course of business and in accordance with the guidelines of the Company for Interested Person Transactions as set out in the Appendix 2 (the **"IPT Mandate"**);
- (b) That the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the next annual general meeting of the Company; and

- (c) That the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution." *[please see note 5]* **(Resolution 9)**

By Order of the Board

Robin Ng Cheng Jiet
Director
3 April 2023
Singapore

IMPORTANT NOTES:

- (i) The AGM will be held by electronic means. Members **will not** be able to attend the AGM in person. Alternative arrangements put in place to allow members to participate in the AGM are set out hereinbelow. This Notice of AGM can be accessed on the SGXNET website at <https://www.sgx.com/securities/company-announcements>. Any reference to a time of day is made by reference to Singapore time.

(ii) ***Alternative arrangements for participation in the AGM***

Members, including CPF and/or SRS investors (as defined below), must pre-register at the pre-registration website at <https://conveneagm.sg/SML2023> ("**Pre-registration Website**") to participate at the AGM by:

- (a) watching the AGM proceedings via "live" audio-visual webcast ("**Live Webcast**") or listening to the AGM proceedings via "live" audio-only stream ("**Audio Only Stream**") via mobile phones, tablets or computers;
- (b) submitting textual questions related to the resolutions in advance of, or "live" at the AGM; and/or
- (c) voting at the AGM (i) "live" by the members themselves or their duly appointed proxy(ies) (other than the Chairman of the AGM ("**Chairman**") via electronic means; or (ii) by appointing the Chairman as proxy to vote on their behalf.

(iii) ***Pre-registration***

Members, including CPF and/or SRS investors, may begin to pre-register for the AGM proceedings via the Pre-registration Website **from 3 April 2023 and no later than 11.00 a.m. on Friday, 21 April 2023** ("**Pre-registration Deadline**") to enable the Company to verify their status as members.

Following authentication, authenticated members and proxies will receive a confirmation email which will contain instructions to access the Live Webcast and the Audio Only Stream of the AGM proceedings. Members who do not receive the confirmation email by **11.00 a.m. on Sunday, 23 April 2023**, but have registered by the Pre-registration Deadline, should contact the Company's Share Registrar at main@zicoholdings.com.

Members will be able to observe the Live Webcast or listen to the Audio Only Stream of the AGM proceedings via mobile phones, tablets or computers.

Investors who hold shares of the Company through a relevant intermediary (as defined in Section 181 of the Companies Act 1967), other than CPF or SRS investors, **will not** be able to pre-register via the Pre-registration Website for the Live Webcast or Audio Only Stream of the AGM proceedings. Such investors who wish to participate in the AGM via electronic means should contact their relevant intermediary through which they hold such shares as soon as possible for the necessary arrangements to be made for their participation in the AGM.

(iv) ***Submission of Questions***

A member of the Company who registers for the Live Webcast or listens via the Audio Only Means may pre-submit questions related to the resolutions via the Q&A Link in the Pre-registration Website, or via email to the Company. All questions must be submitted by **11.59 p.m. on Tuesday, 11 April 2023** via the following:

- (a) Q&A Link in the Pre-registration Website at <https://conveneagm.sg/SML2023> ; or
- (b) email to investor@sinarmasland.com.sg

The Company will only address relevant and substantive questions (as may be determined by the Company in its sole discretion) received from members, and publish its response(s), which may be consolidated for similar relevant and substantive questions, on the SGXNET at <https://www.sgx.com/securities/company-announcements>, latest by **11.00 a.m. on Wednesday, 19 April 2023**. Any relevant and substantive questions received after 11 April 2023 shall be addressed, and may be consolidated for similar questions and addressed, during the AGM.

Members and, where applicable, appointed proxy(ies), who participate in the Live Webcast or listen via the Audio Only Stream of the AGM proceedings may ask relevant and substantive questions “live” and online (in real time) during the AGM, by typing in and submitting their questions using the “Ask a question” function via the online platform hosting the Live Webcast.

The Company will endeavor, during the AGM, to address as many relevant and substantive questions, as possible, received “live” at the AGM, and may consolidate similar such questions to address.

(v) ***Submission of Proxy Form***

A member of the Company (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM may appoint a proxy(ies) (other than the Chairman) to vote on his/her/its behalf at the AGM by completing and submitting to the Company the instrument of proxy (“**Proxy Form**”).

A member of the Company (whether individual or corporate) who wishes to appoint the Chairman as his/her/its proxy to vote on his/her/its behalf at the AGM may submit the Proxy Form in advance of the AGM.

If no specific direction as to voting is given, the proxy/proxies may vote or abstain from voting at his/her/their discretion.

A proxy need not be a member of the Company.

The Proxy Form, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:

- (a) if sent personally or by post, be deposited at the Company registered office at 108 Pasir Panjang Road, #06-00 Golden Agri Plaza, Singapore 118535; or
- (b) if submitted by email, be received by the Company at investor@sinarmasland.com.sg

in either case, by **11.00 a.m. on Friday, 21 April 2023** being not less than seventy-two (72) hours before the time appointed for holding the AGM (or at any adjournment thereof) and in default the Proxy Form shall not be treated as valid.

The Proxy Form must be under the hand of the appointor or his/her/its attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the Proxy Form may be treated as invalid.

Investors holding shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967) (“**Investors**”), including investors holding through Central Provident Fund (“**CPF**”) and Supplementary Retirement Scheme (“**SRS**”) (“**CPF/SRS Investors**”), should approach their relevant intermediaries (which would include, in the case of CPF and SRS investors, his/her CPF Agent Banks or SRS Operators). An Investor who wishes to vote should approach his/her relevant intermediary as soon as possible to specify his/her voting instructions. A CPF/SRS Investor who wishes to vote should approach his/her CPF Agent Bank or SRS Operator at least seven (7) working days before date of the AGM to submit his/her vote.

ADDITIONAL NOTES RELATING TO THE NOTICE OF AGM:

1. Please refer to sections on Board of Directors and Corporate Governance Report in the Annual Report 2022 for further information on each of Mr. Muktar Widjaja and Ms. Margaretha Natalia Widjaja.
2. Resolution 7, if passed, is to empower the Directors from the date of the AGM until the date of the next annual general meeting, to issue shares and convertible securities in the capital of the Company not exceeding fifty percent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time Resolution 7 is passed. For issue of shares and convertible securities other than on a pro-rata basis to shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company.

The percentage of the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time Resolution 7 is passed, after adjusting for (a) new shares arising from the conversion or exercise of convertible securities or any share options, or vesting of share awards which were issued and outstanding or subsisting at the time Resolution 7 is passed and (b) any subsequent bonus issue, consolidation or subdivision of shares.

3. Resolution 8, if passed, is to renew for another year, up to the next annual general meeting of the Company, the mandate for share purchase as described in the Appendix 1 to this Notice of AGM, which will, unless previously revoked or varied by the Company at a general meeting, expire at the next annual general meeting.
4. The mandate for transactions with Interested Persons as described in the Appendix 2 includes the placement of deposits by the Company with financial institutions in which Interested Persons have an interest.
5. Resolution 9, if passed, is to renew for another year, up to the next annual general meeting of the Company, the mandate for transactions with Interested Persons as described in the Appendix 2, which will, unless previously revoked or varied by the Company at a general meeting, expire at the next annual general meeting.

PERSONAL DATA PRIVACY

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) 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 or service providers) 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 or service providers), 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 or service providers) 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.