

SAMKO TIMBER LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200517815M)
(the “**Company**” and together with its subsidiaries, the “**Group**”)

MINUTES OF ANNUAL GENERAL MEETING

Minutes of Annual General Meeting of the Company (the “**AGM**” or the “**Meeting**”) held at 80 Raffles Place #33-00 UOB Plaza 1 Singapore 048624 on Friday, 25 April 2025 at 10.00 a.m.

Present: As Per Attendance List

CHAIRMAN OF MEETING

Ms Meriana Ang (“**Ms Ang**”), the Lead Independent Director of the Board of Directors of the Company (the “**Board**” or the “**Directors**”) and the Chairman of the Meeting (the “**Chairman**”), called the Meeting to order at 10.00 a.m., and welcomed the shareholders, representatives and/or proxies of shareholders to the Meeting.

The Chairman informed the Meeting that in order for the proceedings to be carried out smoothly and to enhance the transparency of the voting results, as well as to accord due respect to the full voting rights of shareholders, the motions tabled at the Meeting would be voted on by way of a poll as required under Rule 730A(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman informed that the Company had received no questions prior to the AGM.

The Chairman continued with the business of the Meeting and proposed that the notice convening the Meeting (the “**Notice**”) be taken as read. As there were no objections, the Meeting proceeded to business.

ORDINARY BUSINESS

1. ADOPTION OF DIRECTORS’ STATEMENT AND FINANCIAL STATEMENTS

The Chairman informed the Meeting that Resolution 1 dealt with the approval and adoption of the Audited Financial Statements of the Company for the financial year ended 31 December 2024 and the Directors’ Statement and Auditors’ Report thereon.

The Chairman invited questions from the shareholders.

A shareholder queried on whether the Company intends to undertake any corporate actions following completion of the disposal of subsidiaries and cash distribution such as a share consolidation or a rights issue and the projected profits or losses for the new trading business of the Company.

The Chairman clarified that as the Company has only retained a trading business post-disposal, the Company will not undertake any such corporate actions as the Group has

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sufficient working capital for the next 12 months. Mr Johanes Ibrahim Tjendana, the Chief Financial Officer of the Company clarified that depending on the volume of sales of plywood in the next 12 months, the Group's trading business will be able to generate a profit the Company had disposed of its loss-making business.

There being no further questions from the shareholders, the Chairman proposed Resolution 1 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

2. RE-ELECTION OF DIRECTOR

The Chairman proceeded to deal with Resolution 2 relating to the re-election of Mr Ito Sumardi ("**Mr Ito**"), a Director retiring by rotation pursuant to Regulation 93 of the Company's Constitution. She informed the Meeting that Mr Ito is the Independent Director of the Company, Chairman of the Remuneration Committee, and a member of the Nominating Committee. He would continue in these capacities upon his re-election as a Director.

The Chairman proposed Resolution 2 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

3. RE-ELECTION OF DIRECTOR

As Resolution 3 dealt with the re-election of the Chairman as a Director of the Company, for good order, the Chairman passed the chair of the Meeting to Mr Hadi Daryanto ("**Mr Hadi**").

Mr Hadi proceeded to deal with Resolution 3 relating to the re-election of Ms Ang, a Director retiring by rotation pursuant to Regulation 99 of the Company's Constitution. He informed the Meeting that Ms Ang is the Lead Independent Director of the Company, Chairman of the Audit Committee, and a member of the Remuneration Committee. She would continue in these capacities upon her re-election as a Director.

Mr Hadi proposed Resolution 3 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

Mr Hadi passed the chair of the Meeting back to the Chairman to continue with the remaining business to be transacted at the Meeting.

4. DIRECTORS' FEES

The Chairman then proceeded to deal with Resolution 4 relating to the approval of Directors' fees of S\$209,778.48 for the financial year ending 31 December 2025, payable quarterly in arrears.

The Chairman proposed Resolution 4 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

5. RE-APPOINTMENT OF BDO LLP AS AUDITORS

The Chairman proceeded to deal with Resolution 5 relating to the re-appointment of Messrs BDO LLP as Auditors of the Company and the authorisation of the Directors to fix the Auditors' remuneration.

The Chairman proposed Resolution 5 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

SPECIAL BUSINESS

6. AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

The Chairman proceeded to deal with Resolution 6 relating to the authority to be given to the Directors to issue shares in the capital of the Company and informed the Meeting that the full text of the resolution had been set out in the Notice.

The Chairman proposed Resolution 6 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

7. AUTHORITY TO ISSUE SHARES UNDER SAMKO TIMBER PERFORMANCE SHARE PLAN

The Chairman proceeded to deal with Resolution 7 relating to the authority to be given to the Directors to issue shares under the Samko Timber Performance Share Plan and informed the Meeting that the full text of the resolution had been set out in the Notice.

The Chairman proposed Resolution 7 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

8. RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

The Chairman proceeded to deal with Resolution 8 relating to the approval of the share purchase mandate and informed the Meeting that the full text of the resolution had been set out in the Notice.

The Chairman proposed Resolution 8 and requested a shareholder to second the same. The resolution was duly proposed and seconded.

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POLL

The Chairman directed the poll be taken on all resolutions tabled at the Meeting pursuant to the Constitution of the Company. She informed the Meeting that Messrs Elly Mckellie Pte. Ltd. had been appointed as scrutineers for the conduct of the poll for the resolutions. It was noted that the poll voting slips had been distributed to the shareholders, proxies and/or representative of the shareholders during the registration.

A representative from the scrutineers' office briefed the Meeting on the procedures for completing the poll voting slips.

After all poll voting slips were submitted to the scrutineers, the Chairman informed the Meeting that there would be a short break while the scrutineers counted the votes.

The Meeting was adjourned at 10.17 a.m., for the counting of votes and reconvened at 10.28 a.m.

The Scrutineer's Certificate which sets out the results of the poll was presented to the Chairman. The Chairman invited Ms Janet Tan ("**Ms Tan**"), the Secretary of the Company to read the results of poll. Based on the results of the poll, Ms Tan declared that the Resolutions 1, 2, 3, 4, 5, 6, 7 and 8 were carried.

It be noted that:

The following resolution was passed as Resolution 1:

"RESOLVED that the Audited Financial Statements for the financial year ended 31 December 2024 and the Directors' Statement and the Auditors' Report thereon be and are hereby approved and adopted."

The following resolution was passed as Resolution 2:

"RESOLVED that Mr Ito, a Director retiring by rotation pursuant to Regulation 93 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

The following resolution was passed as Resolution 3:

"RESOLVED that Ms Ang, a Director retiring by rotation pursuant to Regulation 99 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

The following resolution was passed as Resolution 4:

"RESOLVED that the Directors' fees of S\$209,778.48 for the financial year ending 31 December 2025, payable quarterly in arrears, be and is hereby approved."

The following resolution was passed as Resolution 5:

"RESOLVED that Messrs BDO LLP be and are hereby re-appointed as Auditors of the

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Company and that the Directors of the Company be authorised to fix their remuneration.”

The following resolution was passed as Resolution 6:

“RESOLVED that pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be given to the Directors to:

- (a) issue shares in the Company (the “**Shares**”) whether by way of rights, bonus or otherwise; or
- (b) make or grant offers, agreements or options (collectively, the “**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) warrants, debentures or other instruments convertible into Shares; and

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(notwithstanding the authority conferred by this ordinary resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this ordinary resolution was in force,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the Company’s total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company’s total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“**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) shall be based on the Company’s total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:

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- (i) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
- (ii) new Shares arising from exercising share options or vesting of share awards, provided that the share options or share awards (as the case may be) were granted in compliance with the Listing Manual of the SGX-ST; and
- (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

provided further that adjustments in accordance with sub-paragraphs (2)(i) and (ii) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (3) in this Resolution, “subsidiary holdings” shall have the meaning ascribed to it in the Listing Manual of the SGX-ST;
- (4) 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 for the time being of the Company; and
- (5) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 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.”

The following resolution was passed as Resolution 7:

“RESOLVED that pursuant to Section 161 of the Companies Act, the Directors of the Company be and are authorised to offer and grant awards in accordance with the provisions of the Samko Timber Performance Share Plan (the “**Scheme**”) and to allot and issue from time to time such number of fully-paid up Shares as may be required to be allotted and issued pursuant to the vesting of the awards under the Scheme provided always that the aggregate number of Shares to be issued pursuant to the Scheme and any other share incentive schemes or share plans adopted by the Company for the time being in force, shall not exceed three per centum (3.0%) of the total issued share capital of the Company from time to time and provided also that subject to such adjustments as may be made to the Scheme as a result of any variation in the capital structure of the Company and that such authority 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 earlier.”

The following resolution was passed as Resolution 8:

“RESOLVED that for the purposes of Chapter 9 of the Listing Manual of the SGX-ST:

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- (a) approval be and is hereby given for the renewal of the general mandate as described in the appendix to this Notice of AGM (the "Appendix"), permitting the EAR Group (as defined in the Appendix) to enter into any Mandated Transactions (as defined in the Appendix) with the Mandated Interested Persons (as defined in the Appendix), provided that such Mandated Transactions are carried out on normal commercial terms which are not prejudicial to the interests of the Company and its minority shareholders and are in accordance with the guidelines and review procedures for Mandated Transactions as set out in the Appendix (the "IPT General Mandate");
- (b) the IPT General 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; 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 IPT General Mandate as they may think fit."

CONCLUSION

There being no other business, the Chairman thanked all present at the Meeting and declared the Meeting closed at 10.33 a.m.

Confirmed as a true record of proceedings

MERIANA ANG**Chairman of the Meeting**