

KENCANA AGRI LIMITED
Registration No. 200717793E
(Incorporated in Singapore)

MINUTES OF 2022 EXTRAORDINARY GENERAL MEETING

Date and Time : 29 April 2022 at 2:15 p.m.
Place : Held by electronic means
Present : See Attendance List

Mr Henry Maknawi (“Chairman”) presided over the meeting and he then called the meeting to order at 2:15 p.m. after ascertaining that a quorum was present.

Chairman welcomed the shareholders to the Company’s Extraordinary General Meeting (“EGM”). He informed the meeting that a copy of the Company’s Notice of EGM together with the Circular had been circulated to the shareholders on 6 April 2022. The Notice of the EGM, with the consent of the shareholders, was taken as read.

Chairman informed the meeting that the virtual information session (“VIS”) was not held on 18 April 2022 as no shareholder had registered for the VIS.

Chairman then requested Mr Adalin Ali (“Adalin”), the Chief Financial Officer of the Company, to assist him in reading the resolutions to be proposed at this meeting.

The meeting was informed that Boardroom Corporate & Advisory Services Pte Ltd and Drew Corp Services Pte Ltd had been appointed as the Polling Agent and Scrutineer respectively. The voting result has been verified by the Scrutineer and confirmed to be in order.

Ordinary Resolution 1 and Special Resolution 2 tabled at the EGM would be proposed by the Chairman of the Company.

ORDINARY RESOLUTION 1 – THE PROPOSED RENEWAL OF THE 2021 IPT MANDATE

Adalin informed the meeting that shareholders’ approval was being sought for the proposed renewal of the 2021 IPT mandate.

With the approval and consent of all the shareholders present, Ordinary Resolution 1 referred to in the Notice convening the EGM dated 6 April 2022 was taken as read.

Voting had already been done in advance by proxy and the results had been verified by the scrutineers. Adalin read out the results of the votes and declared the resolution duly passed.

	No. of Shares	Percentage (%) (rounded to the nearest two decimal places)
Votes in favour of the Resolution	167,787,694	100%
Votes against the Resolution	1,500	0%

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It was resolved that:

- (a) approval be and is hereby given for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the categories of interested person transactions set out in Section 2.2.2 of the Appendix, with any party who is of the class or classes of interested persons described in Section 2.3 of the Appendix, provided that such transactions are made on normal commercial terms (or, in the absence of other similar comparable transactions, commercially reasonable) in accordance with the review procedures for interested person transactions as set out in Section 2.6 of the Appendix (the “**2022 IPT Mandate**”);
- (b) the 2022 IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next Annual General Meeting of the Company;
- (c) the Audit & Risk Management Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by SGX-ST from time to time; and
- (d) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and to do all such acts and things, and to approve, modify, ratify and execute such documents, acts and things as they, he or she may consider necessary, desirable or expedient to give effect to the abovementioned resolutions.”

It was noted that Newbloom Pte. Ltd. had abstained from voting on Ordinary Resolution 1.

SPECIAL RESOLUTION 2 – THE PROPOSED ADOPTION OF A NEW CONSTITUTION

Adalin informed the meeting that shareholders’ approval was being sought for the proposed adoption of a new Constitution.

With the approval and consent of all the shareholders present, Special Resolution 2 referred to in the Notice convening the EGM dated 6 April 2022 was taken as read.

Voting had already been done in advance by proxy and the results had been verified by the scrutineers. Adalin read out the results of the votes and declared the resolution duly passed.

	No. of Shares	Percentage (%) (rounded to the nearest two decimal places)
Votes in favour of the Resolution	225,189,930	100%
Votes against the Resolution	1,500	0%

It was resolved that:

- (a) the regulations contained in the New Constitution of the Company as set out in Annex A of the Appendix, be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution, comprising the Memorandum and Articles of Association of the Company; and

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- (b) the Directors of the Company and/or any of them be and are hereby authorised and empowered to complete and do all such acts and things, and to approve, modify, ratify and execute such documents, acts and things as they and/or he may consider necessary, desirable or expedient to give effect to the abovementioned resolution.”

TERMINATION OF MEETING

There being no other business, the Meeting ended at 2:25 p.m. with a vote of thanks to the Chair.

CONFIRMED AS A TRUE RECORD OF MINUTES

HENRY MAKNAWI
Chairman