

APPENDIX DATED 11 APRIL 2025

THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt about its contents or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Unless otherwise defined, capitalised terms used on this cover shall have the same meaning as ascribed to them in the section titled “DEFINITIONS” of this Appendix.

This Appendix is issued by Resources Global Development Limited (the “**Company**”). The purpose of the Appendix is to provide Shareholders with the rationale for and information relating to, and to seek Shareholders’ approval for the proposed renewal of the 15 July 2024 IPT General Mandate to be tabled at the 2025 AGM. The Notice of AGM and a proxy form are enclosed with the 2024 Annual Report.

This Appendix has been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”).

This Appendix has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this Appendix, including the correctness of any of the statements or opinions made, or reports contained in this Appendix.

The contact person for the Sponsor is Ms Lim Hui Zheng, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.



RESOURCES GLOBAL DEVELOPMENT LIMITED

(Company Registration Number: 201841763M)
(Incorporated in the Republic of Singapore)

APPENDIX TO THE NOTICE OF ANNUAL GENERAL MEETING

IN RELATION TO

THE PROPOSED RENEWAL OF THE 15 JULY 2024 IPT GENERAL MANDATE

CONTENTS

DEFINITIONS.....	3
LETTER TO SHAREHOLDERS	7
1. INTRODUCTION.....	7
2. PROPOSED RENEWAL OF THE 15 JULY 2024 IPT GENERAL MANDATE	7
3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS	18
4. DIRECTORS' RECOMMENDATION	18
5. DIRECTORS' RESPONSIBILITY STATEMENT	19
6. DOCUMENTS AVAILABLE FOR INSPECTION	19

DEFINITIONS

For the purpose of this Appendix, the following definitions apply throughout unless the context otherwise requires or otherwise stated:

- “15 July 2024 IPT General Mandate”** : Has the meaning ascribed to it in Section 2.1 of this Appendix
- “2024 Annual Report”** : The annual report of the Company for FY2024
- “2025 AGM”** : The annual general meeting of the Company to be convened on Monday, 28 April 2025 at 02:00 p.m. at 160 Robinson Road, #06-01 SBF Centre, Singapore 068914, Seminar Room No. 1, the notice of which is set out in the 2024 Annual Report
- “AGM”** : The annual general meeting of the Company
- “Appendix”** : This appendix dated 11 April 2025 in relation to the proposed renewal of the 15 July 2024 IPT General Mandate
- “associate”** :
- (a) in relation to any Director, Chief Executive Officer, Substantial Shareholder or Controlling Shareholder (being an individual) means:
 - (i) his immediate family;
 - (ii) the trustees of any trust of which he or his immediate family is a beneficiary, or in the case of a discretionary trust, is a discretionary object; and
 - (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and
 - (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
- “Associated Company”** : In relation to a corporation, means:
- (a) any corporation in which the corporation or its subsidiary has, or the corporation and its subsidiary together have, a direct interest in voting shares of not less than 20.0% but not more than 50.0% of the total votes attached to all the voting shares in the corporation; or
 - (b) any corporation, other than a subsidiary of the corporation or a corporation which is an associated company by virtue of paragraph (a), the policies of which the corporation or its subsidiary, or the corporation together with its subsidiary, is or are able to control or influence materially
- “Audit Committee”** : The audit committee of the Company for the time being or from time to time, as the case may be

“Board” or “Board of Directors”	:	The board of directors of the Company for the time being or from time to time, as the case may be
“Catalist”	:	The Catalist board of the SGX-ST
“Catalist Rules”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Chief Executive Officer” or “CEO”	:	The chief executive officer of the Company for the time being
“Chief Financial Officer” or “CFO”	:	The chief financial officer of the Company for the time being
“Coal Mining Business”	:	The business of coal mining, with a particular focus on coal with total average gross as received of approximately 4,200 kcal/kg
“Coal Mining Companies”	:	Has the meaning ascribed to it in Section 2.7 of this Appendix
“Companies Act”	:	Companies Act 1967, as may be amended, modified or supplemented from time to time
“Company”	:	Resources Global Development Limited
“Controlling Shareholder”	:	<p>A person who:</p> <p>(a) holds directly or indirectly 15% or more of the total number of issued Shares excluding treasury shares and subsidiary holdings in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or</p> <p>(b) in fact exercises control over the Company</p>
“DDS Group”	:	Collectively, (i) PT Persada Kapuas Prima, (ii) PT Pesona Bara Cakrawala, (iii) PT Pasir Bara Prima and (iv) PT Cakrawala Bara Persada
“Director”	:	A director of the Company for the time being or from time to time, as the case may be
“EPS”	:	Earnings per Share
“Founding Shareholders”	:	Mr Limas Ananto, Mr Djunaidi Hardi, Mr Arifin Tan, Mr Juhadi and Mr Arifin Ang, who collectively hold 100% of Deli International Resources Pte. Ltd., a Controlling Shareholder of the Company
“FY2024”	:	Financial year ended 31 December 2024
“Group”	:	The Company and its subsidiaries
“HBA”	:	<i>Harga Batubara Acuan</i> , an index promulgated by the Indonesian Ministry of Energy and Mineral Resources
“ICI”	:	Indonesian Coal Index
“immediate family”	:	In relation to a person, means the person’s spouse, child, adopted child, step-child, sibling and parent

“Interested Person”	:	(a) a Director, Chief Executive Officer, or Controlling Shareholder; or (b) an associate of any such Director, Chief Executive Officer, or Controlling Shareholder
“Interested Person Transaction”	:	A transaction between an entity at risk and an Interested Person
“Latest Practicable Date”	:	4 April 2025, being the latest practicable date prior to the printing of this Appendix
“Listing”	:	The admission of the Company to Catalist on 31 January 2020
“Market Day”	:	A day on which the SGX-ST is open for securities trading
“Mandated Interested Person”	:	Any person as defined in Section 2.5 of this Appendix
“Mandated Interested Person Transaction”	:	Any transaction as defined in Section 2.6 of this Appendix
“Notice of AGM”	:	The notice of the 2025 AGM as set out in the 2024 Annual Report
“NTA”	:	Net tangible assets
“Offer Document”	:	The offer document dated 14 January 2020 issued by the Company (registered by the SGX-ST, acting as an agent on behalf of the Monetary Authority of Singapore on 14 January 2020) in respect of the Listing
“Proposed DNS Subscription”	:	The subscription by PT DNS for 1,740,000 new ordinary shares in the issued and paid-up share capital of PT Deli Pratama Batubara pursuant to the share subscription agreement entered into between PT DNS, PT DPN, PT Sinar Deli and PT Deli Pratama Batubara on 3 April 2024, representing 58% of the enlarged issued and paid-up share capital of PT Deli Pratama Batubara
“Proposed Renewal of the 15 July 2024 IPT General Mandate”	:	The proposed renewal of the 15 July 2024 IPT General Mandate
“PT DNS”	:	PT Deli Niaga Sejahtera
“PT DPN”	:	PT Deli Pratama Nusantara
“PT DPAL”	:	PT Deli Pratama Angkutan Laut
“Recommending Directors”	:	Directors who are regarded as independent for the purposes of making a recommendation on the Proposed Renewal of the 15 July 2024 IPT General Mandate, namely, Ms Alice Yan, Mr Francis Lee, Mr Hew Koon Chan and Mr Cheong Hock Wee
“Record Date”	:	Has the meaning ascribed to it in Section 3.1 of this Appendix
“SFA”	:	Securities and Futures Act 2001, as may be amended, modified or supplemented from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited

“Shareholders”	:	Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is the CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP whose securities accounts are credited with those Shares. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective securities accounts in the Depository Register maintained by CDP
“Share(s)”	:	Ordinary share(s) in the capital of the Company
“Sponsor”	:	ZICO Capital Pte. Ltd.
“SSA Completion”	:	Completion of (i) the Proposed DNS Subscription; (ii) the subscription by PT DPN for 1,250,000 new ordinary shares in the issued and paid-up share capital of PT Deli Paratama Batubara; and (iii) the transfer of one (1) ordinary share held by PT Sinar Deli in the issued and paid-up share capital of PT Deli Pratama Batubara to PT DPN.
“Substantial Shareholders”	:	A person who has an interest (directly or indirectly) in one (1) or more voting Shares and the total votes attaching to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares in the Company
“Target Group”	:	Collectively (i) PT Deli Pratama Batubara, (ii) PT Perdana Karya Perkasa Tbk, (iii) PT Bhakti Harapan Sejahtera, and (iv) PT TRIOP

Currencies and Units

“S\$” and “cents”	:	Singapore dollars and cents respectively, the lawful currency of the Republic of Singapore
“%”	:	Per centum or percentage

The terms **“Depositor”**, **“Depository”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them, respectively, in Section 81SF of the SFA.

The term **“subsidiary”** shall have the meaning ascribed to it in Section 5 of the Companies Act.

The term **“treasury shares”** shall have the meaning ascribed to it in Section 76H of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include corporations.

Any reference in this Appendix to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and not otherwise defined in this Appendix, shall have the same meaning assigned to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be.

Any reference to a time of day in this Appendix shall be a reference to Singapore time unless otherwise stated.

Any discrepancies in figures included in this Appendix between the amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Appendix may not be an arithmetic aggregation of the figures that precede them.

LETTER TO SHAREHOLDERS

RESOURCES GLOBAL DEVELOPMENT LIMITED

(Company Registration Number: 201841763M)
(Incorporated in the Republic of Singapore)

Directors

Ms Alice Yan (Independent Non-Executive Chairperson)
Mr Francis Lee (Executive Director and Chief Executive Officer)
Mr Salim Limanto (Executive Director and Chief Operating Officer)
Mr Hew Koon Chan (Independent Non-Executive Director)
Mr Cheong Hock Wee (Independent Non-Executive Director)

Registered Office

144 Robinson Road,
#11-02 Robinson Square,
Singapore 068908

11 April 2025

To: The Shareholders of Resources Global Development Limited

Dear Sir / Madam

THE PROPOSED RENEWAL OF THE 15 JULY 2024 IPT GENERAL MANDATE

1. INTRODUCTION

- 1.1 Pursuant to Chapter 9 of the Catalist Rules, the Directors intend to seek Shareholders' approval at the 2025 AGM for the Proposed Renewal of the 15 July 2024 IPT General Mandate.
- 1.2 The purpose of this Appendix is to provide Shareholders with information relating to the Proposed Renewal of the 15 July 2024 IPT General Mandate.
- 1.3 This Appendix has been prepared solely for the purposes outlined above and may not be relied upon by any other person (other than the Shareholders to whom this Appendix is despatched by the Company) or for any other purpose.
- 1.4 Shareholders should read this Appendix carefully and consider the recommendation of the Directors in Section 4 of this Appendix.

2. PROPOSED RENEWAL OF THE 15 JULY 2024 IPT GENERAL MANDATE

2.1 BACKGROUND

The Company had on 23 December 2019 adopted a general mandate for certain recurrent interested person transactions which was made effective pursuant to Rule 920(2) of Chapter 9 of the Catalist Rules by way of the Offer Document from the Company's date of Listing (the "**Original IPT General Mandate**"). The Original IPT General Mandate was last renewed at the AGM held on 29 April 2024.

On 15 July 2024, the Company convened an extraordinary general meeting ("**15 July 2024 EGM**") whereby the Company sought and obtained the approval of its Shareholders in respect of, *inter alia*, its proposed modifications to the Original IPT General Mandate, to include certain additional mandated interested persons and additional mandated interested person transactions to the Original IPT General Mandate (the modified IPT General Mandate, as modified pursuant to the 15 July 2024 EGM, shall be referred to as "**15 July 2024 IPT General Mandate**"). Upon receipt of the Shareholders' approval at the 15 July 2024 EGM, the 15 July 2024 IPT General Mandate took effect on 15 July 2024 and will expire upon the conclusion of the 2025 AGM. Accordingly, pursuant to Rule 920 of the Catalist Rules, the Company is seeking Shareholders' approval for the Proposed Renewal of the 15 July 2024 IPT General Mandate.

The Proposed Renewal of the 15 July 2024 IPT General Mandate will enable the Company and/or its subsidiaries which are considered to be entities at risk within the meaning of Rule 904(2) of the Catalist Rules, in their ordinary course of business, to enter into categories of transactions with specified classes of the Company's interested persons, provided that such transactions are entered into on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders, and in accordance with the guidelines and review procedures for such transactions set out in Section 2.8 of this Appendix.

2.2 PARTICULARS OF THE 15 JULY 2024 IPT GENERAL MANDATE TO BE RENEWED

The categories of transactions, entities at risk and Interested Persons to which the Proposed Renewal of the 15 July 2024 IPT General Mandate will apply as well as the guidelines and review procedures are the same as that of the 15 July 2024 IPT General Mandate adopted at the 15 July 2024 EGM.

The renewed 15 July 2024 IPT General Mandate will take effect from the passing of the ordinary resolution relating thereto at the 2025 AGM, and will (unless revoked or varied by the Company in a general meeting) continue in force until the conclusion of the next AGM. Approval from Shareholders will be sought for the renewal of the 15 July 2024 IPT General Mandate at the next AGM and each subsequent AGM, subject to satisfactory review by the Audit Committee of its continued relevance and application to the transactions with the Mandated Interested Persons, and its confirmation that the methods and review procedures for the transactions with the Mandated Interested Persons are sufficient to ensure that the transactions are carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

2.3 CHAPTER 9 OF THE CATALIST RULES

Chapter 9 of the Catalist Rules governs transactions in which a listed company or any of its subsidiaries or associated companies enters into or proposes to enter into with a party who is an Interested Person of the listed company. The objective of Chapter 9 (as stated in Rule 901 of the Catalist Rules) is to guard against the risk that the Interested Persons could influence a listed company, its subsidiaries or associated companies to enter into transactions with Interested Persons that may adversely affect the interests of the listed company or its shareholders.

Pursuant to Rule 905 of the Catalist Rules, a listed company must make an immediate announcement of any Interested Person Transaction of a value equal to, or more than, three per cent. (3%) of the group's latest audited NTA. If the aggregate value of all transactions entered into with the same Interested Person during the same financial year amounts to three per cent. (3%) or more of the group's latest audited NTA, the listed company must make an immediate announcement of the latest transaction and all future transactions entered into with that same Interested Person during that financial year.

Pursuant to Rule 906 of the Catalist Rules, a listed company must obtain shareholder approval for any Interested Person Transaction of a value equal to, or more than:

- (a) five per cent. (5%) of the group's latest audited NTA; or
- (b) five per cent. (5%) of the group's latest audited NTA, when aggregated with other transactions entered into with the same Interested Person during the same financial year. However, a transaction which has been approved by shareholders, or is the subject of aggregation with another transaction that has been approved by shareholders, need not be included in any subsequent aggregation.

The above requirements for immediate announcement and/or for shareholders' approval do not apply to any transaction below S\$100,000, and certain transactions which, by reason of the nature of such transactions, are not considered to put the listed company at risk and hence excluded from the ambit of Chapter 9 of the Catalist Rules.

Rule 920 of the Catalist Rules, however, permits a listed company to seek a general mandate from its shareholders for recurrent transactions with Interested Persons where such transactions are of a revenue or trading nature or those necessary for its day-to-day operations such as the purchase and sale of supplies and materials, but not in respect of the purchase or sale of assets, undertakings or businesses. A general mandate is also subject to annual renewal.

2.4 ENTITIES AT RISK

For the purposes of the 15 July 2024 IPT General Mandate, an “entity at risk” (“**EAR Group**”) means:

- (a) the Company;
- (b) a subsidiary of the Company (excluding subsidiaries listed on the SGX-ST or an approved exchange); and
- (c) an Associated Company of the Company (other than an Associated Company that is listed on the SGX-ST or an approved exchange) over which the Group, or the Group and its interested person(s), has or have control.

2.5 MANDATED INTERESTED PERSONS

The 15 July 2024 IPT General Mandate will apply to the Mandated Interested Person Transactions (as defined below) that are carried out between any entity within the EAR Group with:

- (a) PT Sumber Alam Makmur Utama (“PT SAMU”)

PT SAMU is a coal mining company incorporated in Indonesia and an associate of the Founding Shareholders pursuant to Chapter 9 of the Catalist Rules. Certain of the Founding Shareholders and their associates collectively hold an aggregate indirect interest of 84.7% in PT SAMU.

- (b) PT Sarolangun Ketalo Coal (“PT SKC”)

PT SKC is a coal mining company incorporated in Indonesia and an associate of the Founding Shareholders pursuant to Chapter 9 of the Catalist Rules. Certain of the Founding Shareholders and their associates collectively hold an aggregate indirect interest of 80.1% in PT SKC.

- (c) PT Deli Pratama Angkutan Laut (“PT DPAL”)

PT DPAL, incorporated in Indonesia, is a 50.5% effectively owned subsidiary of the Company. PT DPAL currently provides two broad categories of shipping services comprising (a) the chartering of its vessels for transporting goods from a specified jetty or port, to various regions within Indonesia where their end-customers are located (the “**Chartering Services**”); and (b) the transporting of goods from loading jetties or ports to the mother vessels anchored at sea, for their onward transportation to other destinations (the “**Transshipment Services**”, and together with the Chartering Services, the “**Shipping Services**”). The EAR Group will be engaging the Shipping Services of PT DPAL when the Coal Mining Companies commence production.

PT DPAL is an ‘interested person’ of the Company pursuant to Rules 904(4)(b) and 915(3) of the Catalist Rules as certain of the Founding Shareholders and their associates collectively hold (indirectly) the remaining 49.5% interest in PT DPAL.

- (d) PT Tri Oetama Persada (“PT TRIOP”)

PT TRIOP is part of the Target Group and an indirect subsidiary of the Company following the SSA Completion on 24 July 2024. PT TRIOP is principally engaged in the business of mining, quarrying, transportation and warehousing of coal and is a potential supplier of coal for the Group’s trading business. The EAR Group intends to utilise the land of PT TRIOP (adjacent to the jetty owned by PT MJSU) for stockpiling purposes (the “**Stockpiling Services**”).

PT TRIOP is an 'interested person' of the Company pursuant to Rule 915(3) of the Catalyst Rules as certain of the Founding Shareholders and their associates collectively holds 5% or more interest in PT TRIOP other than through the Group.

(e) PT Mitra Jasa Sebangam Utama ("PT MJSU")

PT MJSU, a company incorporated in Indonesia, owns equipment and facilities such as crushers and conveyors which are located at the jetty within proximity of the coal mines owned by the Coal Mining Companies, and provides services such as crushing of coal and loading of crushed coal onto barges at the jetty (collectively, the **"Jetty Services"**).

The EAR Group will be engaging the Jetty Services when the Coal Mining Companies commence production.

PT MJSU is an 'interested person' of the Company pursuant to Rule 904(4)(b) of the Catalyst Rules as certain of the Founding Shareholders and their associates collectively hold an aggregate indirect effective interest of 94.9% in PT MJSU.

Collectively, PT SAMU, PT SKC, PT DPAL, PT TRIOP and PT MJSU shall be referred to as **"Mandated Interested Persons"** and each a **"Mandated Interested Person"**, all being Interested Persons. As at the Latest Practicable Date, PT SAMU and PT SKC have not commenced production.

2.6 NATURE OF THE INTERESTED PERSON TRANSACTIONS

The Group is principally engaged in (a) coal mining and directly market and sell its coal to customers (**"Coal Mining"**); and (b) the provision of chartering services of tugboats, barges and bulk carrier to our customers to transport coal mainly within the Indonesian territories.

It is envisaged that the Group will from time to time, in the ordinary course of the Group's business, enter into the following interested person transactions with the Mandated Interested Persons (**"Mandated Interested Person Transactions"**):

- (a) purchase of coal from PT TRIOP, PT SAMU and/or PT SKC;
- (b) provision of the Stockpiling Services by PT TRIOP;
- (c) provision of the Shipping Services by PT DPAL; and
- (d) provision of the Jetty Services by PT MJSU.

Transactions between the Mandated Interested Persons and the Group which do not fall within the ambit of the 15 July 2024 IPT General Mandate shall be subject to the relevant provisions of Chapter 9 of the Catalyst Rules and/or other applicable provisions of the Catalyst Rules and/or an applicable law. In particular, any transactions outside the scope of the 15 July 2024 IPT General Mandate which exceed 5.0% of the Group's audited NTA will require independent Shareholders' approval. Transactions which fall within the ambit of the 15 July 2024 IPT General Mandate will not be separately subject to Rules 905 and 906 of the Catalyst Rules.

2.7 RATIONALE FOR AND BENEFITS OF THE PROPOSED RENEWAL OF THE 15 July 2024 IPT GENERAL MANDATE

Following the extraordinary general meeting of the Company held on 15 January 2024, Shareholders' approval was obtained, inter alia, to diversify the Group's business to include the Coal Mining Business. Subsequently on 17 January 2024, the Company completed its acquisition of Batubara Development Pte. Ltd., indirectly acquiring an interest in the DDS Group, which comprises four (4) coal mines.

Furthermore, following the SSA Completion on 24 July 2024, the Group acquired an interest in a coal mine held by PT TRIOP. As a result, the Group has an interest in a total of five (5) coal mines (collectively referred herein as the **"Coal Mining Companies"**).

As a result of the Company's diversification into the Coal Mining Business, it is envisaged that the Group will from time to time, in the ordinary course of the Group's Coal Mining Business, enter into the Mandated Interested Person Transactions (as set out in Section 2.6 above) with the Mandated Interested Persons (as set out in Section 2.5 above).

In view of the time-sensitive and recurrent nature of the Mandated Interested Person Transactions, it would be advantageous for the Group to renew the 15 July 2024 IPT General Mandate to enable the EAR Group to enter into the Mandated Interested Person Transactions expeditiously, provided that the Mandated Interested Person Transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Group and the minority Shareholders of the Company.

The 15 July 2024 IPT General Mandate and its subsequent renewal on an annual basis would facilitate the day-to-day operations of the Group as well as the Coal Mining Business, eliminating the need to announce, or to announce and convene separate general meetings from time to time to seek independent Shareholders' approval, thereby easing administrative and financial costs, without compromising the EAR Group's business activities.

The 15 July 2024 IPT General Mandate is intended to facilitate transactions in the normal course of business of the EAR Group which are transacted from time to time with the Mandated Interested Persons, provided that they are carried out on arm's length basis and are on normal commercial terms, and are not prejudicial to the interests of the Group and the minority Shareholders. In accordance with the requirements of Chapter 9 of the Catalist Rules, the Group will (a) disclose in the Company's annual report the aggregate value of transactions conducted with the Mandated Interested Persons pursuant to the 15 July 2024 IPT General Mandate during the financial year (as well as in the annual reports for subsequent financial years that the 15 July 2024 IPT General Mandate continues to be in force); and (b) announce the aggregate value of transactions conducted with the Mandated Interested Persons pursuant to the 15 July 2024 IPT General Mandate for the financial periods that the Company is required to report on pursuant to Rule 705 of the Catalist Rules.

2.8 **GUIDELINES AND REVIEW PROCEDURES UNDER THE 15 JULY 2024 IPT GENERAL MANDATE**

To ensure that the Mandated Interested Person Transactions are carried out on an arm's length basis, on normal commercial terms and will not be prejudicial to the interests of the Group and the minority Shareholders, the Group has established the following procedures under the 15 July 2024 IPT General Mandate ("**IPT Guidelines and Review Procedures**"):

(a) Purchase of coal from PT TRIOP, PT SAMU and/or PT SKC

- (i) All purchase of coal from PT TRIOP, PT SAMU and/or PT SKC (where applicable) shall be conducted in accordance with the Group's usual business practices and policies, at the prevailing market rates or prices, and on terms which are no less favourable to the EAR Group as compared to the terms extended by unrelated third-parties (including, where applicable, preferential rates, prices, commissions or discounts accorded to customers or purchasers who have a long-term contract with the EAR Group) or otherwise in accordance with applicable industry norms.
- (ii) Before entering into any purchase agreement with PT TRIOP, PT SAMU and/or PT SKC (where applicable), the purchasing department will review to ensure that PT TRIOP, PT SAMU and/or PT SKC (where applicable) remains on the list of the EAR Group's approved suppliers.
- (iii) Where possible, the EAR Group will negotiate for an annual purchase agreement with PT TRIOP, PT SAMU and/or PT SKC (where applicable). The entry into such annual purchase agreement will allow the EAR Group to secure a reliable and consistent source of coal for the Group's trading business, which will in turn allow the EAR Group to better negotiate for coal sale contracts with its customers. Prior to the entry into the annual purchase agreement with PT TRIOP, PT SAMU and/or PT SKC (where

applicable), the EAR Group will compare the terms offered by PT TRIOP, PT SAMU and/or PT SKC (where applicable) with the terms offered by at least two (2) other unrelated third-party coal suppliers for similar annual purchase arrangement. The EAR Group will only enter into such annual purchase agreement if the terms offered by PT TRIOP, PT SAMU and/or PT SKC (where applicable) are the same or more favourable than the terms offered by unrelated third-party coal suppliers. In particular, the selling price offered by PT TRIOP, PT SAMU and/or PT SKC (where applicable) shall not be higher than the prevailing coal price index, in particular the ICI and/or HBA (where relevant), and the discount offered by PT TRIOP, PT SAMU and/or PT SKC (where applicable) shall not be lower than the discounts offered by unrelated third-party coal suppliers. When comparing agreements, the EAR Group will also take into account pertinent factors such as the size of the order, the quality of the coal, the shipping terms (whether it is inclusive or exclusive of cost, insurance, and freight), and proximity of the coal mine and delivery logistics.

- (iv) For placement of orders with PT TRIOP, PT SAMU and/or PT SKC (where applicable) under the annual purchase agreement, the purchasing department will ensure that the orders are placed in accordance to the terms already agreed in the annual purchase agreement.
- (v) For placement of orders which is not covered by an annual purchase agreement, the purchasing department will obtain at least two (2) quotations from unrelated third-party coal suppliers for comparison. When comparing quotations, the purchasing department will take into account pertinent factors as set out in paragraph (iii) above.
- (vi) In the event that there is no such unrelated third-party quotations or only one unrelated third-party quotation is obtained, the EAR Group shall compare the selling prices quoted by PT TRIOP, PT SAMU and/or PT SKC (where applicable) against the prevailing coal price index, in particular the ICI and/or HBA (where relevant). The selling price quoted by PT TRIOP, PT SAMU and/or PT SKC (where applicable) shall not be higher than the prevailing index price. Any discount represented by the selling price quoted by PT TRIOP, PT SAMU and/or PT SKC (where applicable) shall not exceed the range of discounts enjoyed by the EAR Group for similar transactions in the most recently completed financial year. When comparing transactions, the EAR Group will take into account pertinent factors as set out in paragraph (iii) above.

(b) Provision of the Stockpiling Services by PT TRIOP

The Company will be implementing the following guidelines and review procedures for the obtaining of the Stockpiling Services by the EAR Group from PT TRIOP.

The EAR Group envisages that most (if not all of its coal) from the Coal Mining Companies will be stockpiled on the land owned by PT TRIOP which is adjacent to the jetty for ease of shipping the coal to the customers of the EAR Group.

The fee for the Stockpiling Services, which is on a per metric tonne basis, shall be pre-determined in advance between the EAR Group and PT TRIOP and approved by the Audit Committee on an annual basis, and all Stockpiling Services between the EAR Group and PT TRIOP shall be carried out in accordance with the pre-determined fee. When submitting the fee to the Audit Committee for approval, the EAR Group shall compare the fee offered by PT TRIOP with the terms offered by at least two (2) other unrelated third-party suppliers for similar Stockpiling Services. The fee payable by the EAR Group to PT TRIOP shall not be higher or less favourable than the fee by such two (2) unrelated third-party suppliers. In the event that there is no such unrelated third-party quotation or only one unrelated third-party quotation is obtained, the EAR Group shall undertake the following:

- (i) compare the fee offered by PT TRIOP against the prevailing publicly available fees for similar Stockpiling Services in other parts of Indonesia;

- (ii) compare the fee offered by PT TRIOP against the fees charged by PT TRIOP to its unrelated third-party customers; or
- (iii) in the absence of the above (i) and (ii), the CFO shall prepare the relevant costing analysis to ensure that the gross profit margins of the Group are not materially affected by the obtaining of the Stockpiling Services from PT TRIOP.

When performing any of the above, the Company shall take into consideration pertinent factors such as the proximity to jetties, the capacity, the payment milestones and the credit terms.

While the fee is pre-determined and approved by the Audit Committee on an annual basis, any change in the fee during the year shall also be reviewed and approved by the Audit Committee prior to the effective date of change in fee.

(c) Provision of Shipping Services by PT DPAL

The Company will be implementing the following guidelines and review procedures for the obtaining of the Shipping Services by the EAR Group from PT DPAL:

- (i) *In respect of the Transshipment Services where the EAR Group engages PT DPAL for regular short-distance shipment of its coal from the local jetties or ports to bulk carriers designated by customers at a specified anchorage*

The EAR Group envisages that the Transshipment Services to occur frequently when the Coal Mining Companies commence production.

The fees for the Transshipment Services, which will be on a per trip basis, shall be pre-determined in advance between the EAR Group and PT DPAL and approved by the Audit Committee on a bi-annual or an annual basis, and all Transshipment Services between the EAR Group and PT TRIOP shall be carried out in accordance with the pre-determined fee. When submitting the fee to Audit Committee for approval, the EAR Group shall compare the fee offered by PT DPAL with the terms offered by at least two (2) other unrelated third-party suppliers for similar Transshipment Services. The fee payable by the EAR Group to PT DPAL shall not be higher or less favourable than the fee by such two (2) unrelated third-party suppliers. In the event that there is no such unrelated third-party quotation or only one unrelated third-party quotation is obtained, the EAR Group shall compare the fee offered by PT DPAL against the prevailing fees paid by the EAR Group for similar Transshipment Services in other parts of Indonesia or in the absence of such comparable quotations, compare the fees charged by PT DPAL to its unrelated third-party customers, after taking into consideration pertinent factors such as the shipment route and distances, the number of shipping days for the route, the freight charges for each metric ton of coal shipped in each route, the payment milestones and the credit terms.

Similarly, while the fees are pre-determined and approved by the Audit Committee on a bi-annual or an annual basis, any change in any fees during the year shall also be reviewed and approved by the Audit Committee prior to the effective date of change in fees.

- (ii) *In respect of the Chartering Services where the EAR Group may charter the tugboats and barges of PT DPAL on a per voyage basis to transport coal from jetties or loading ports, to various regions within Indonesia where the EAR Group's end customers are located*

The EAR Group envisages that the Chartering Services to occur on an *ad hoc* basis after the Coal Mining Companies commence production.

Prior to obtaining Chartering Services from PT DPAL, the EAR Group will compare the terms offered by PT DPAL with the terms offered by at least two (2) other unrelated third-party vessels charterers. In the event that the EAR Group is unable to obtain two (2) comparable quotations from unrelated third-party vessels charterers, the EAR Group shall also compare the terms offered by PT DPAL to the EAR Group with the terms charged by PT DPAL to its unrelated third-party customers for similar Chartering Services. The EAR Group will only engage the Chartering Services of PT DPAL if the terms offered by PT DPAL are the same or more favourable than the terms offered by unrelated third-party vessels charterers and/or the terms charged by PT DPAL to its unrelated third-party customers for similar Chartering Services. When assessing the terms of the Chartering Services, the Group shall take into account factors such as, including but not limited to, the chartering period, the distance and the credit terms.

(d) Provision of Jetty Services by PT MJSU

The Company will be implementing the following guidelines and review procedures for the obtaining of the Jetty Services by the EAR Group from PT MJSU.

The EAR Group envisages that the Jetty Services to occur on a daily basis when the Coal Mining Companies commence production.

The fee for the Jetty Services, which is on a per metric tonne basis, shall be pre-determined in advance between the EAR Group and PT MJSU and approved by the Audit Committee on an annual basis, and all Jetty Services between the EAR Group and PT MJSU shall be carried out in accordance with the pre-determined fee. When submitting the fee to the Audit Committee for approval, the EAR Group shall compare the fee offered by PT MJSU with the terms offered by at least two (2) other unrelated third-party suppliers for similar Jetty Services. The fee payable by the EAR Group to PT MJSU shall not be higher or less favourable than the fee by such two (2) unrelated third-party suppliers. In the event that there is no such unrelated third-party quotation or only one unrelated third-party quotation is obtained, the EAR Group shall undertake the following:

- (i) compare the fee offered by PT MJSU against the prevailing publicly available fees for similar Jetty Services in other parts of Indonesia;
- (ii) compare the fee offered by PT MJSU against the fees charged by PT MJSU to its unrelated third-party customers; or
- (iii) in the absence of the above (i) and (ii), the CFO shall prepare the relevant costing analysis to ensure that the gross profit margin of the Group is not materially affected by the obtaining of the Jetty Services from PT MJSU.

When performing any of the above, the Company shall take into consideration pertinent factors such as the crushing and loading speed as well as capacity of the equipment, the payment milestones and the credit terms.

While the fee is pre-determined and approved by the Audit Committee on an annual basis, any change in the fee during the year shall also be reviewed and approved by the Audit Committee prior to the effective date of change in fee.

Approval threshold(s) for the Mandated Interested Person Transactions

- (a) The approval threshold for the purchase of coal from PT TRIOP, PT SAMU and/or PT SKC are as follows:

Value of purchase of coal	Approval Authority
Equals to or below 3% of the latest audited NTA of the Group	Finance Manager
Exceeds 3% but below 5% of the latest audited NTA of the Group	Finance Manager and the CEO or CFO
Exceeds 5% of the latest audited NTA of the Group	Finance Manager, the CEO or CFO, and an Independent Director

As the Company expects the Mandated Interest Person Transactions to recur on a regular basis, all executed Mandated Interested Person Transactions will be tabled to one of the Company's Independent Directors for review and endorsement when the cumulative value of the Mandated Interested Person Transactions (excluding those already reviewed and endorsed or approved by an Independent Director) exceeds 5% of the latest audited NTA of the Group.

- (b) There is no approval threshold for (I) the obtaining of the Jetty Services by the EAR Group from PT MJSU; (II) the obtaining of the Stockpiling Services by the EAR Group from PT TRIOP; and (III) the obtaining of the Transshipment Services by the EAR Group from PT DPAL, as all these fees will be reviewed and approved by the Audit Committee on a biannual or an annual basis (where applicable) and any change in the fee(s) during the year shall also be reviewed and approved by the Audit Committee prior to the effective date of change in fee(s); and
- (c) The approval thresholds relating to the obtaining of Chartering Services by the EAR Group from PT DPAL is as follows:

Value of Chartering Services	Approval Authority
Equals to or below 3% of the latest audited NTA of the Group	Head of operating department
Exceeds 3% but below 5% of the latest audited NTA of the Group	Head of operating department and the CEO or the CFO
Exceeds 5% of the latest audited NTA of the Group	Head of operating department, the CEO or the CFO, and an Independent Director

In the review of the Mandated Interested Person Transactions, the Independent Director may at his/her discretion obtain independent advice.

If any of the approval authority has an interest in a Mandated Interested Person Transaction, he/she will abstain from any review, deliberation or decision making in respect of that Mandated Interested Person Transaction.

2.9 ADDITIONAL PROCEDURES FOR INTERESTED PERSON TRANSACTIONS

The Company will also implement the following procedures for the identification of Interested Persons and the recordkeeping of all Interested Person Transactions:

- (a) The Company's finance team will maintain a list of Interested Persons and their Associates (which is to be updated immediately if there are any changes) to enable identification of the Interested Persons. The list shall be reviewed on a quarterly basis by the CFO and subject to such verifications or declarations as required by the Audit Committee for such period as determined by them. This list shall be disseminated to all relevant staff for identification of Interested Person Transaction on a timely basis;
- (b) The Company will maintain a register of Interested Person Transactions, including the Mandated Interested Person Transactions (the **"IPT Register"**). The IPT Register will also record any Interested Person Transaction that are below S\$100,000 in value, although such transactions are not required to be aggregated under Chapter 9 of the Catalist Rules. The CFO shall review the IPT Register on a quarterly basis;
- (c) All documents related to the Mandated Interested Person Transactions will be filed in a separate file (**"IPT Mandate File"**) for ease of tracking and monitoring. The IPT Mandate File will contain all forms and checklists in relation to the Mandated Interested Person Transactions. The IPT Mandate File will also contain invoices and payment vouchers in relation to the Mandated Interested Person Transactions. The CFO will review the IPT Mandate File on a monthly basis;
- (d) The Audit Committee shall review the IPT Register and the IPT Mandate File on a quarterly basis (or on such other frequency as the Audit Committee may deem necessary) to ascertain that the IPT Guidelines and Review Procedures have been complied with. Such review includes the examination of the transactions and its supporting documents or such other data deemed necessary by the Audit Committee. The Audit Committee may request for additional information pertaining to the transactions under review from independent sources, advisers or valuers as it deems fit;
- (e) The internal auditors of the Company will, on an annual basis, review the IPT Mandate File to ascertain that the IPT Guidelines and Review Procedures have been adhered to. Any discrepancies or significant variances from the Group's usual business practices and pricing policies will be highlighted to the Audit Committee; and
- (f) If during any of its periodic reviews, the Audit Committee is of the view that the IPT Guidelines and Review Procedures have become inappropriate or insufficient in view of changes to the nature of, or the manner in which, the business activities of the Company are conducted, it will take such actions as it deems appropriate and/or institute additional procedures as necessary (such as, where relevant, to seek a fresh Shareholders' general mandate for the Mandated Interested Person Transactions) to ensure that the Mandated Interested Person Transactions will be conducted on arm's length basis, on normal commercial terms and will not be prejudicial to the interests of the Group and the minority Shareholders.

2.10 DISCLOSURE UNDER THE CATALIST RULES

The Company will announce the aggregate value of transactions conducted with the Mandated Interested Person(s) pursuant to the 15 July 2024 IPT General Mandate for the relevant financial periods which the Company is required to report on pursuant to Rule 705 of the Catalist Rules and within the time frame required for such announcements.

Disclosure will also be made in the Company's annual report of the aggregate value of transactions conducted with the Mandated Interested Person(s) pursuant to the 15 July 2024 IPT General Mandate during the financial year, and in the annual reports for subsequent financial years that the 15 July 2024 IPT General Mandate continues in force, in accordance with the requirements of Chapter 9 of the Catalist Rules.

The name of the Interested Person, nature of relationship and the corresponding aggregate value of the transactions with the Interested Person will be presented in the following format (or in such other form as the Catalist Rules may require from time to time):

Name of Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year/ period under review (excluding transactions less than S\$100,000 and transactions conducted under the Shareholders' general mandate pursuant to Rule 920 of the Catalist Rules)	Aggregate value of all interested person transactions conducted under the Shareholders' general mandate pursuant to Rule 920 of the Catalist Rules during the financial year/period under review (excluding transactions less than S\$100,000)
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2.11 STATEMENT OF THE AUDIT COMMITTEE

Pursuant to Rule 920(1)(c) of the Catalist Rules, the Audit Committee confirms that:

- (a) the methods and procedures for determining the transaction prices of the Mandated Interested Person Transactions have not changed since the 15 July 2024 IPT General Mandate was given by the Shareholders (i.e. the date of the 15 July 2024 EGM);
- (b) the methods and procedures referred to in sub-paragraph (a) above are sufficient to ensure that the Mandated Interested Person Transactions carried out thereunder will be on normal commercial terms and will not be prejudicial to the interests of the Group and the minority Shareholders.

If, during the periodic reviews by the Audit Committee, the Audit Committee is of the view that the review procedures are inadequate or inappropriate to ensure that the relevant transactions with the Mandated Interested Person will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders, or in the event of any amendment to Chapter 9 of the Catalist Rules, the Audit Committee will, in consultation with the Board, take such action as it deems proper in respect of such procedures and/or modify or implement such procedures as may be necessary and direct the Company to revert to Shareholders for a fresh mandate based on the new guidelines and procedures for the Mandated Interested Person Transactions.

2.12 ABSTENTION FROM VOTING

Pursuant to Rule 920(1)(b)(viii) of the Catalist Rules, Deli International Resources Pte. Ltd. will abstain, and has undertaken to ensure that its associates will abstain, from voting on Ordinary Resolution 8 in relation to the Proposed Renewal of the 15 July 2024 IPT General Mandate.

In addition, the Company will procure that Deli International Resources Pte. Ltd. and/or or any of its associates will also decline to accept appointment as proxy for any Shareholder to vote in respect of the Proposed Renewal of the 15 July 2024 IPT General Mandate, unless the Shareholder concerned shall have given instructions in his proxy form as to the manner in which his votes are to be cast in respect of the Proposed Renewal of the 15 July 2024 IPT General Mandate; and the Company shall disregard votes cast by Deli International Resources Pte. Ltd. and/or any of its associates in respect of their holdings of Shares (if any) in relation to the Proposed Renewal of the 15 July 2024 IPT General Mandate.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the shareholdings of Directors and Substantial Shareholders of the issued Shares of the Company as recorded respectively in the Register of Directors' Shareholdings and Substantial Shareholders, are as follows

Name of Directors	Direct Interest		Deemed Interest	
	No. of Shares	% ⁽⁴⁾	No. of Shares	% ⁽⁴⁾
Directors				
Alice Yan	—	—	—	—
Francis Lee	500,000	0.1	—	—
Salim Limanto ⁽¹⁾	—	—	—	—
Hew Koon Chan	—	—	—	—
Cheong Hock Wee	—	—	—	—
Substantial Shareholders (other than Directors)				
Deli International Resources Pte. Ltd.	375,000,000	75.0	—	—
Juhadi ⁽²⁾⁽³⁾	—	—	375,000,000	75.0
Arifin Tan ⁽²⁾	—	—	375,000,000	75.0
Djunaidi Hardi ⁽¹⁾⁽²⁾⁽³⁾	—	—	375,000,000	75.0

Notes:

- (1) Mr Salim Limanto, the Executive Director and Chief Operating Officer, is the son of Mr Djunaidi Hardi.
- (2) Deli International Resources Pte. Ltd. is the Controlling Shareholder of our Company. Deli International Resources Pte. Ltd. is a private limited company incorporated in Singapore on 5 September 2006. The shareholders of Deli International Resources Pte. Ltd. are Mr Arifin Tan (25.0%), Mr Djunaidi Hardi (25.0%), Mr Juhadi (20.0%), Mr Limas Ananto (15.0%) and Mr Arifin Ang (15.0%). Mr Juhadi, Mr Arifin Tan and Mr Djunaidi Hardi are deemed to be interested in the Shares owned by Deli International Resources Pte. Ltd. by virtue of Section 4 of the SFA.
- (3) Mr Limas Ananto, Mr Djunaidi Hardi, Mr Juhadi and Mr Arifin Ang are siblings.
- (4) Based on the number of Shares of 500,000,000 as at the Latest Practicable Date. The Company does not have any treasury shares or subsidiary holdings.

Saved as disclosed in this Appendix, none of the Directors or Substantial Shareholders have any interest, direct or indirect, in the Proposed Renewal of the 15 July 2024 IPT General Mandate other than through their respective shareholdings in the Company.

4. DIRECTORS' RECOMMENDATION

In giving the recommendations below, the Recommending Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs and constraints of any individual Shareholder. As different Shareholders have different investment objectives and profiles, the Directors recommend that any Shareholder who may require specific advice in relation to his specific investment portfolio should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

4.1 Proposed Renewal of the 15 July 2024 IPT General Mandate

The Executive Director and Chief Operating Officer of the Company, Mr Salim Limanto, who is the son Mr Djunaidi Hardi (one of the Founding Shareholders), will abstain from making any recommendations in connection with the Proposed Renewal of the 15 July 2024 IPT General Mandate.

Having fully considered the rationale for and benefits of the 15 July 2024 IPT General Mandate set out in Section 2.7 of this Appendix, the Recommending Directors believe that the Proposed Renewal of the 15 July 2024 IPT General Mandate is in the best interests of the Company and its Shareholders.

The Recommending Directors are of the opinion that the IPT Guidelines and Review Procedures as set out in Section 2.8 of this Appendix for determining transaction prices of the Mandated Interested Person Transactions are sufficient to ensure that the Mandated Interested Person Transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders. Accordingly, the Recommending Directors recommend that Shareholders vote in favour of Ordinary Resolution 8 relating to the Proposed Renewal of the 15 July 2024 IPT General Mandate as set out in the Notice of AGM in the 2024 Annual Report.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the Proposed Renewal of the 15 July 2024 IPT General Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading.

Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the operating office of the Company at 144 Robinson Road, #11-02 Robinson Square, Singapore 068908 during normal business hours from the date of this Appendix up to and including the date of the 2025 AGM:

- (a) the Constitution of the Company; and
- (b) the 2024 Annual Report.

Yours faithfully

For and on behalf of the Board of
RESOURCES GLOBAL DEVELOPMENT LIMITED

Francis Lee
Executive Director and Chief Executive Officer

11 April 2025

