SAMKO TIMBER LIMITED
(Company Registration No.: 200517815M)
(Incorporated in the Republic of Singapore)
(the "**Company**")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	Calton Hotel Singapore 76 Bras Basah Road Singapore 189558
DATE	:	27 April 2024
TIME	:	10.10 a.m. (Singapore time)
PRESENT	:	Board of Directors Mr Eka Dharmajanto Kasih *(Non-Executive Chairman)* Mr Riko Setyabudhy Handoko *(Executive Director and Chief Executive Officer)* Mr Michael Joseph Sampoerna *(Non-Executive and Non-Independent Director)* Mr Hadi Daryanto *(Independent Director)* Mr Ito Sumardi *(Independent Director)*
IN ATTENDANCE	:	Company Secretary Ms Kiar Lee Noi Management and Professionals As set out in the attendance records maintained by the Company Shareholders As set out in the attendance records maintained by the Company
CHAIRMAN OF THE MEETING	:	Mr Riko Setyabudhy Handoko

Due to the restriction on the use of personal data pursuant to the provision of the Personal Data Protection Act 2012, the names of the attendees present at the meeting will not be published in this minutes.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 12 April 2024 in relation to the Overdraft Facility Renewal.

QUORUM

As a quorum was present, Mr Eka Dharmajanto Kasih, Non-Independent and Non-Executive Chairman of the Company, welcomed the shareholders to the extraordinary general meeting ("**EGM**" or the "**Meeting**") of the Company and called the Meeting to order at 10.00 a.m..

CHAIRMAN OF THE MEETING

Mr Eka Dharmajanto Kasih informed that Mr Riko Setyabudhy Handoko, Executive Director and Chief Executive Officer of the Company, had been appointed as the Chairman to conduct the business of the Meeting. Thereafter, the Chairman introduced the Directors present at the EGM.

INTRODUCTION OF MANAGEMENT AND PROFESSIONALS

The Chairman informed the Meeting that the Chief Financial Controller, Company Secretary, External Auditors, Share Registrar, Polling Agent, and Scrutineer together with their representatives, were also attending the EGM.

CIRCULAR TO SHAREHOLDERS AND NOTICE

The Chairman informed the Meeting that:

(a) This EGM was convened to seek shareholders' approval for the proposed renewal of the overdraft facility renewal from PT Bank Sahabat Sampoerna ("**Bank Sampoerna**"), an associate of Mr Michael Joseph Sampoerna, who is a Director of the Company, which constitutes an interested person transaction (the "**Overdraft Facility Renewal**");

(b) The circular to shareholders dated 12 April 2024 ("**Circular to Shareholders**") in relation to the Overdraft Facility Renewal together with the Notice of EGM and Proxy Form, were circulated to the shareholders within the statutory period. With the consent of the shareholders, the Notice of EGM convening the Meeting was taken as read;

(c) All pertinent information relating to the proposed Ordinary Resolution was set out in the Notice of EGM dated 12 April 2024;

(d) Proxy forms lodged or emailed to the Company's Share Registrar had been checked and found to be in order;

(e) In the Circular to Shareholders and Notice of EGM, the Company had invited shareholders to submit their questions in advance in relation to the Ordinary Resolution. The Chairman reported that the Company has not received any questions from shareholders by the specified deadline;

(f) He has demanded the Ordinary Resolution set out in the Notice of EGM be voted by way of poll pursuant to Article 63 of the Company's Constitution and Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**");

(g) In his capacity as Chairman of the Meeting, he had been appointed as proxy by shareholders who had directed him to vote on their behalf. Therefore, he would vote in accordance with the wishes of shareholders who had appointed him as proxy;

(h) There would be no requirement for the seconding of the proposed Ordinary Resolution and the Ordinary Resolution would only be proposed at this Meeting; and

(i) Boardroom Corporate & Advisory Services Pte. Ltd. was appointed as the Polling Agent and Elly McKellie Pte. Ltd. ("**EMK**") was appointed as the Scrutineer.

POLLING PROCEDURES

The representative from EMK, briefed the Meeting on the procedure for the poll voting process.

After the briefing by EMK, the Chairman then proceeded with the business of the Meeting and ran through the Ordinary Resolution which had been put forth at this EGM. He also informed that the voting would be conducted at the end of this segment after the proposed Ordinary Resolution has been narrated.

The Chairman welcomed questions from shareholders relating to the proposed Ordinary Resolution and noted that questions raised would be addressed before the proposed Ordinary Resolution put to vote.

ORDINARY RESOLUTION – THE PROPOSED ADOPTION OF THE DISPOSAL MANDATE FOR THE PROPOSED DISPOSAL OF THE BALARAJA FACTORY

The Meeting was informed that the Ordinary Resolution was to seek shareholders' approval in relation to the Overdraft Facility Renewal for the purposes of Chapter 9 of the Listing Manual of the SGX-ST and to authorize the Directors of the Company to take such steps necessary to give effect to this Overdraft Facility Renewal.

The text of the Ordinary Resolution was set out in the Notice of EGM and the details of the Overdraft Facility Renewal including, but not limited to, the Audit Committee's opinion and the letter from SAC Capital Private Limited are set out in the Circular to Shareholders.

As set out in Sections 7.2 and 7.3 on page 12 of the Circular, Mr Michael Joseph Sampoerna and Mr Eka Dharmajanto Kasih are not shareholders and were therefore unable to vote on the Ordinary Resolution in respect of the Overdraft Facility Renewal tabled at the EGM.

Mr Michael Joseph Sampoerna has undertaken to procure that all of his associates, including Sampoerna Forestry Limited, abstain from voting on the Ordinary Resolution in respect of the Overdraft Facility Renewal and will not accept appointments as proxies unless the minority shareholders appointing him as proxy give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for this Ordinary Resolution.

Notwithstanding that Bank Sampoerna is an interested person by virtue of Mr Michael Joseph Sampoerna's shareholding in PT Sampoerna Investama and not Mr Eka Dharmajanto Kasih's shareholding in Bank Sampoerna and PT Sampoerna Investama, Mr Eka Dharmajanto Kasih has nevertheless voluntarily undertaken to procure that all of his associates abstain from voting on the Ordinary Resolution in respect of the Overdraft Facility Renewal and will not accept appointments as proxies unless the minority shareholders appointing him as proxy give specific instructions in the relevant proxy form on the manner in which they wish their votes to be cast for the Ordinary Resolution in respect of the Overdraft Facility Renewal.

The following Ordinary Resolution was proposed by the Chairman:

"**ORDINARY RESOLUTION – THE OVERDRAFT FACILITY RENEWAL AS AN INTERESTED PERSON TRANSACTION**

That:

(a) approval be and is hereby given for the Company to undertake the Overdraft Facility Renewal in accordance with the terms therein, and the transactions contemplated thereunder which constitute an interested person transaction; and

(b) all the Directors of the Company and each of them be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as they/he may consider necessary, desirable, expedient or in the interests of the Company to give effect to this resolution."

The Chairman invited questions from the shareholders. There being no questions raised by the shareholders, the Chairman proceeded to the poll voting process.

VOTING AND POLL RESULTS

The Chairman informed that the Ordinary Resolution which has been tabled at this EGM have been duly proposed. He proceeded to put the motions to vote for the Ordinary Resolution.

After an interval, the representatives from the Polling Agent collected the duly completed poll voting slips from the shareholders.

After all the poll voting slips of the shareholders and proxies present were handed in to the Polling Agent, the Chairman declared the voting closed and no further poll voting slips will be accepted.

The Meeting was adjourned at 10.13 a.m. for the Scrutineer to do the counting.

After the Scrutineers completed their verification of all poll received, the Scrutineers handed over the poll results to the Chairman, and the EGM resumed at 10.20 a.m.. The Chairman announced the results of the polls for the Ordinary Resolution.

The result of the polls is set out below:

Ordinary Resolution	**Total number of shares represented by votes for and against the relevant resolution**	**For**		**Against**	
		No. of shares	**As a percentage of total number of votes for and against the resolution (%)***	**No. of shares**	**As a percentage of total number of votes for and against the resolution (%)***
The Overdraft Facility Renewal as an Interested Person Transaction	158,538,364	157,531,364	99.36	1,007,000	0.64

** Percentages of the total number of votes for and against the resolution are rounded to two (2) decimal places.*

The Chairman declared that the Ordinary Resolution was duly carried.

CONCLUSION

There being no other business, the Chairman concluded the business of the EGM and declared the EGM of the Company closed at 10.21 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

RIKO SETYABUDHY HANDOKO
CHAIRMAN OF THE MEETING