SAMKO TIMBER LIMITED

Company Registration No. 200517815M
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "**Annual General Meeting**" or the "**AGM**") of **SAMKO TIMBER LIMITED** (the "**Company**") will be held at 80 Raffles Place #33-00 UOB Plaza 1 Singapore 048624 on Friday, 25 April 2025 at 10.00 a.m. (Singapore time) for the purpose of transacting the following businesses:

ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2024, together with the Auditors' Report thereon.

(Resolution 1)

2. To re-elect Mr Ito Sumardi, a Director of the Company who will be retiring by rotation pursuant to Regulation 93 of the Constitution of the Company and who, being eligible, offers himself for re-election.

[See Explanatory Note (i)] **(Resolution 2)**

3. To re-elect Ms Meriana Ang Mei Ling, a Director of the Company who will be retiring pursuant to Regulation 99 of the Constitution of the Company and who, being eligible, offers herself for re-election.

[See Explanatory Note (ii)] **(Resolution 3)**

4. To approve the payment of Directors' fees of S$209,778.48 for the financial year ending 31 December 2025, payable quarterly in arrears. (2024: S$292,364)

(Resolution 4)

5. To re-appoint Messrs BDO LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

(Resolution 5)

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions, with or without modifications:

6. Authority to allot and issue shares in the capital of the Company

That pursuant to Section 161 of the Companies Act 1967 of Singapore ("**Companies Act**") and Rule 806 of the Listing Manual 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:

    (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.

[See Explanatory Note (iii)] **(Resolution 6)**

7. Authority to issue shares under the Samko Timber Performance Share Plan

That approval be and is hereby given to the Directors of the Company, pursuant to Section 161 of the Companies Act:

(a) to offer and grant awards from time to time in accordance with the rules of the Samko Timber Performance Share Plan (the "**Plan**");

(b) to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be issued pursuant to the vesting of the awards under the Plan provided that the aggregate number of shares to be issued pursuant to the Plan and any other share incentive schemes of the Company, shall not exceed three per centum (3.0%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time; and

(c) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.

[See Explanatory Note (iv)] **(Resolution 7)**

8. Renewal of the General Mandate for Interested Person Transactions

That for the purposes of Chapter 9 of the Listing Manual of the SGX-ST:

(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.

[See Explanatory Note (v)] **(Resolution 8)**

By Order of the Board

Janet Tan
Company Secretary

Singapore,
10 April 2025

Explanatory Notes:

(i) **Ordinary Resolution 2** is to re-elect Mr Ito Sumardi ("**Mr Ito**") who will be retiring by rotation pursuant to Regulation 93 of the Constitution of the Company. Mr Ito will, upon re-election, remain as an Independent Director, Chairman of the Remuneration Committee and a member of the Audit, Nominating and Board Risk Committees. The Board of Directors considers Mr Ito to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

Detailed information of all retiring directors including information as set out in Appendix 7.4.1. of the Listing Manual can be found under "Board of Directors" and "Corporate Governance Report" sections of the Company's Annual Report.

(ii) **Ordinary Resolution 3** is to re-elect Ms Meriana Ang Mei Ling ("**Ms Ang**") w ho will be retiring pursuant to Regulation 99 of the Constitution of the Company. Ms Ang will, upon re-election, remain as a Lead Independent Director, Chairman of the Audit and Board Risk Committees and a member of the Nominating and Remuneration Committees. The Board of Directors considers Ms Ang to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

Detailed information of all retiring directors including information as set out in Appendix 7.4.1. of the Listing Manual can be found under "Board of Directors" and "Corporate Governance Report" sections of the Company's Annual Report.

(iii) **Ordinary Resolution 6**, if passed, will authorise and empower the Directors of the Company from the date of the AGM to issue Shares and to make or grant Instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such Instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, of which the total number of Shares that may be issued other than on a pro-rata basis to shareholders shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time the resolution is passed. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.

(iv) **Ordinary Resolution 7**, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to offer and grant awards in accordance with the rules of the Plan (which was approved at the extraordinary general meeting of the Company held on 27 April 2018) and to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be issued pursuant to the vesting of the awards under the Plan provided that the aggregate number of shares to be issued pursuant to the Plan and any other share incentive schemes of the Company, shall not exceed three per centum (3.0%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.

(v) **Ordinary Resolution 8**, if passed, will authorise the EAR Group to enter into the Mandated Transactions with the Mandated Interested Persons which are recurring in the financial year and will empower the Directors of the Company to do all acts necessary to give effect to the IPT General Mandate. This authority will, unless previously revoked or varied by the Company in a general meeting, expire at the conclusion of the next annual general meeting of the Company. Please refer to the Appendix for more information on the IPT General Mandate.

Notes:

1. The Annual General Meeting will be held, in a **wholly physical format**, at 80 Raffles Place #33-00 UOB Plaza 1 Singapore 048624 on Friday, 25 April 2025 at 10.00 a.m. **There will be no option for members of the Company ("Members") to participate virtually.** Printed copies of this Notice of AGM, the accompanying proxy form and the Request Form will be sent by post to Members (collectively, the "**Documents**"). The Documents will also be published on the Company's website at the URL https://www.sampoernakayoe.co.id/investors/minutes-of-agm-egm/ as well as on the SGX website at the URL https://www.sgx.com/securities/company-announcements.

2. A Member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies. Where such shareholder's proxy form appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument appointing the proxies.

3. A Member who is a relevant intermediary is entitled to appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such shareholder's proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

   "**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

4. A proxy need not be a Member. A Member may choose to appoint the Chairman of the Meeting as his/her/its proxy.

5. CPF and SRS investors:

   (a) may vote at the Annual General Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or

   (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the Annual General Meeting, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 14 April 2025.

6. The proxy form must be submitted to the Company in the following manner:

   (a) if submitted by post, be lodged at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

   (b) if submitted electronically, be submitted via email to the Company's Share Registrar at srs.proxy@boardroomlimited.com,

   in either case, by 10.00 a.m. on 22 April 2025, being not less than 72 hours before the time appointed for holding the AGM.

   A Member who wishes to submit the proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. **Members are strongly encouraged to submit completed proxy forms electronically via email.**

7. The proxy form must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the proxy form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the proxy form, failing which the proxy form may be treated as invalid.

8. In the case of Members whose Shares are entered against their names in the Depository Register, the Company may reject any proxy form lodged if such members are not shown to have Shares entered against their names in the Depository Register, as at 72 hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.

9. Members, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the Annual General Meeting in advance of the Annual General Meeting:

   (a) by post to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

   (b) or via email to the Company at srs.teamE@boardroomlimited.com.

   When submitting questions by post or via email, Members should also provide the following details: (i) the Member's full name; (ii) the Member's address; and (iii) the manner in which the Member holds shares in the Company (e.g., via CDP, CPF, SRS and/or scrip), for verification purposes. All questions submitted in advance must be received by 5.00 p.m. on 17 April 2025.

10. All substantive and relevant questions related to the resolutions to be tabled for approval at the AGM received in advance of the AGM by 5.00 p.m. on 17 April 2025, will be addressed and published at least 48 hours prior to the deadline for the submission of the proxy form on the Company's website at https://www.sampoernakayoe.co.id/investors/minutes-of-agm-egm/ and the SGX website at the URL https://www.sgx.com/securities/company-announcements. The Company will respond to questions or follow-up questions submitted after 5.00 p.m. on 17 April 2025 either within a reasonable timeframe before the AGM, or at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

11. Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

12. The Annual Report for the financial year ended 31 December 2024 (the "**FY2024 Annual Report 2024**") and the Appendix have been published and may be accessed at the Company's website as follows:

   (a) the FY2024 Annual Report may be accessed at the URL https://www.sampoernakayoe.co.id/investor#pt.sumber-graha-sejahtera by clicking on "2024" under "Annual Reports"; and

   (b) the Appendix may be accessed at the URL https://www.sampoernakayoe.co.id/investor#pt.sumber-graha-sejahtera by clicking on "2024" under "Annual Reports".

   The above documents may also be accessed at the SGX website at the URL https://www.sgx.com/securities/company-announcements. Members may request for printed copies of these documents by completing and submitting the Request Form sent to them by post together with printed copies of this Notice and the accompanying proxy form, or otherwise made available on the Company's website at the URL https://www.sampoernakayoe.co.id/investor#pt.sumber-graha-sejahtera and the SGX website at the URL https://www.sgx.com/securities/company-announcements, by 5.00 p.m. on 17 April 2025.

Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a Member (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, take-over 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 to provide the Company with written evidence of such prior consent upon reasonable request.