SAMUDERA SHIPPING LINE LTD
(Company Registration No.: 199308462C)
(Incorporated in Singapore)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	The Singapore Edition, 38 Cuscaden Road, Singapore 249731, Studio 2 & 3 (Level LG)
DATE	:	Tuesday, 28 April 2026
TIME	:	10.03 a.m.
PRESENT	:	**Directors** Mr Masli Mulia – Chairman and Non-Executive Director Ms Lee Lay Eng Juliana – Lead Independent and Non-Executive Director and a member of the Audit Committee ("**AC**"), the Remuneration Committee ("**RC**") and the Nominating Committee ("**NC**"). Mr Max Loh Khum Whai – Independent and Non-Executive Director, Chairman of the AC, and a member of the RC and NC. Mr Low Chee Wah – Independent and Non-Executive Director, Chairman of the NC, and a member of the RC. Mr Goh Teik Poh – Independent and Non-Executive Director, Chairman of the RC, and a member of the AC and NC. Mr Tay Beng Chai – Independent and Non-Executive Director and a member of the AC, RC and NC. Mr Bani Maulana Mulia – Executive Director and Group Chief Executive Officer ("**Group CEO**" or "**Mr Bani Mulia**") Mr Ridwan Hamid – Executive Director, Group Business Support Mr Tan Meng Toon – Executive Director, Group Business Operations **In Attendance** Mr Michael Lim Zhenyu – Audit Partner, Ernst & Young LLP Mr Kevin Cho – Company Secretary
SHAREHOLDERS / PROXIES / INVITEES	:	As per attendance record maintained by the Company.
CHAIRMAN	:	Mr Masli Mulia

QUORUM

As a quorum was present, the Chairman declared the Annual General Meeting ("**AGM**") open at 10.03 a.m. and introduced the Directors, the Audit Partner from Ernst & Young LLP and the Company Secretary, who were present at the meeting.

The Chairman informed the meeting that as mentioned in the Company's announcement released via SGXNet on 9 April 2026:

(i) Ms Lee Lay Eng Juliana would be retiring as the Lead Independent and Non-Executive Director of the Company with effect from the conclusion of this AGM;

(ii) Mr Max Loh Khum Whai would be appointed as the Lead Independent Director of the Company with effect from the conclusion of this AGM;

(iii) Ms Tay Cheng Kim Karen would be appointed as an Independent and Non-Executive Director of the Company, as well as a member of the AC, NC and RC, with effect from the conclusion of this AGM; and

(iv) Mr Low Chee Wah would be appointed as a new member of the AC with effect from 1 July 2026.

On behalf of the Board and management of the Company, the Chairman recorded his appreciation to Ms Lee Lay Eng Juliana for her valuable contributions and services to the Board and the Group, during her tenure as an Independent Director of the Company.

The Chairman also introduced Ms Tay Cheng Kim Karen, who was present at the AGM.

NOTICE

With the consent of the shareholders present, the Notice of Annual General Meeting dated 10 April 2026 (the "**Notice of AGM**") convening the AGM was taken as read.

CHAIRMAN OF THE MEETING

The Chairman invited Mr Bani Mulia, the Executive Director and Group CEO of the Company, to chair the proceedings of the AGM and to announce the results of the poll for each resolution tabled at the AGM.

On behalf of the Chairman, Mr Bani Mulia assumed the chair of the meeting and proceeded with the business of the AGM ("**Chairman of the Meeting**").

INTRODUCTION

The Chairman of the Meeting informed the shareholders that:

(i) the separate booklets titled "FY2025 Annual Report", "FY2025 Annual Report (Financial)", and the "Appendix to Annual Report dated 10 April 2026", including the Notice of AGM and the accompanying proxy form for this AGM, had been announced via SGXNet on 9 April 2026;

(ii) the Company had, in its SGXNet announcement released on 22 April 2026, addressed and provided its answers to substantial and relevant questions received in advance of the AGM from shareholders in relation to the resolutions tabled for approval at this AGM. He thanked the shareholders for submitting their questions in advance of the AGM;

(iii) he had been appointed as a proxy by shareholders who have directed him to vote "For" or "Against" the motions and would be voting in accordance with their instructions;

(iv) all the resolutions tabled at this AGM would be voted by way of poll in accordance with the requirements of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**");

(v) the poll for all the resolutions tabled at this AGM would be conducted electronically via wireless handset and the voting would take place immediately after each motion had been duly proposed and seconded; and

(vi) Reliance 3P Advisory Pte. Ltd. had been appointed as Scrutineers for the poll and Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as the Polling Agent.

POLL VOTING PROCEDURE

A short video presentation explaining the procedures for the electronic poll voting process was displayed and a test poll was conducted by the Polling Agent to familiarise the shareholders on how to vote using the keypad.

PRESENTATION BY THE GROUP CHIEF EXECUTIVE OFFICER

Mr Bani Mulia delivered a presentation on the Company and its Group's financial and operational performance for the financial year ended 31 December 2025 ("**FY2025**"). The following updates were noted by the shareholders:

- Operational Updates on the Group's core business sectors, namely, Container Shipping, Bulk & Tanker, and Logistics for FY2025 compared to FY2024.

- Overview on the Group's Financial Performance for FY2025 compared to FY2024, including the Company's key financial ratios, share performance over the last five years (March 2022 to March 2026) and the total dividends (interim, special and final) declared in respect of FY2025.

The FY2025 AGM Presentation slides containing the above-mentioned updates had been announced via SGXNet on 28 April 2026 together with the Poll Voting Results for the AGM, and can be accessed via this SGXNet link: **Annual General Meeting - Voluntary**.

QUESTIONS AND ANSWERS SESSION

After the conclusion of the FY2025 AGM presentation, Mr Bani Mulia opened the floor for a Questions and Answers session. A summary of the Company's responses to all questions raised by shareholders during the AGM is annexed hereto as "**Appendix A**".

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – ORDINARY RESOLUTION 1

The Ordinary Resolution 1 as set out in the Notice of AGM was proposed by the Chairman of the Meeting and seconded by a shareholder, Loh Keng Fai Winston.

The motion was put to vote and the results of the poll for Ordinary Resolution 1 were as follows:

FOR		AGAINST		TOTAL	
No. of Shares	As a percentage of total no. of votes for the resolution (%)	No. of Shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
393,804,458	99.99	19,800	0.01	393,824,258	100.00

Based on the results of the poll, Ordinary Resolution 1 was declared carried by the Chairman of the Meeting and it was RESOLVED:

> "*That the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2025 and the Auditors' Report be received and adopted.*"

2. SPECIAL DIVIDEND – ORDINARY RESOLUTION 2

The Chairman of the Meeting informed shareholders that:

(a) the Board of Directors had recommended the payment of a special one-tier tax exempt dividend of 4.40 Singapore cents per ordinary share for the financial year ended 31 December 2025; and

(b) if approved by the shareholders, the special dividend would be paid on 20 May 2026.

The Ordinary Resolution 2 as set out in the Notice of AGM was proposed by the Chairman of the Meeting and seconded by a shareholder, Loh Keng Fai Winston.

The motion was put to vote and the results of the poll for Ordinary Resolution 2 were as follows:

FOR		**AGAINST**		**TOTAL**	
No. of Shares	As a percentage of total no. of votes for the resolution (%)	No. of Shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
395,101,497	100.00	5,800	0.00	395,107,297	100.00

Based on the results of the poll, Ordinary Resolution 2 was declared carried by the Chairman of the Meeting and it was RESOLVED:

> *"That the payment of a special one-tier tax exempt dividend of 4.40 Singapore cents per ordinary share for the financial year ended 31 December 2025 be approved."*

3. FINAL DIVIDEND – ORDINARY RESOLUTION 3

The Chairman of the Meeting informed shareholders that:

(a) the Board of Directors had recommended the payment of a final one-tier tax exempt dividend of 2.15 Singapore cents per ordinary share for the financial year ended 31 December 2025; and

(b) if approved by the shareholders, the final dividend would be paid on 20 May 2026.

The Ordinary Resolution 3 as set out in the Notice of AGM was proposed by the Chairman of the Meeting and seconded by a shareholder, VRS Rajandran.

The motion was put to vote and the results of the poll for Ordinary Resolution 3 were as follows:

FOR		AGAINST		TOTAL	
No. of Shares	As a percentage of total no. of votes for the resolution (%)	No. of Shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
394,923,897	100.00	5,800	0.00	394,929,697	100.00

Based on the results of the poll, Ordinary Resolution 3 was declared carried by the Chairman of the Meeting and it was RESOLVED:

"That the payment of a final one-tier tax exempt dividend of 2.15 Singapore cent per ordinary share for the financial year ended 31 December 2025 be approved."

4. RE-APPOINTMENT OF MR MASLI MULIA AS A DIRECTOR – ORDINARY RESOLUTION 4

The Chairman of the Meeting informed shareholders that Mr Masli Mulia, who was retiring pursuant to Rule 720(5) of the SGX-ST Listing Manual and Article 91 of the Company's Constitution, had consented to continue in office. Upon re-appointment, Mr Masli Mulia, would remain as the Non-Executive and Non-Independent Chairman of the Company.

The Ordinary Resolution 4 as set out in the Notice of AGM was proposed by the Chairman of the Meeting and seconded by a shareholder, Ooi Aik Lin.

The motion was put to vote and the results of the poll for Ordinary Resolution 4 were as follows:

FOR		AGAINST		TOTAL	
No. of Shares	As a percentage of total no. of votes for the resolution (%)	No. of Shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
362,822,110	91.94	31,805,687	8.06	394,627,797	100.00

Based on the results of the poll, Ordinary Resolution 4 was declared carried by the Chairman of the Meeting and it was RESOLVED:

"That Mr Masli Mulia be re-appointed as a Director."

5. RE-APPOINTMENT OF MR TAN MENG TOON AS A DIRECTOR – ORDINARY RESOLUTION 5

The Chairman of the Meeting informed shareholders that Mr Tan Meng Toon, who was retiring pursuant to Rule 720(5) of the SGX-ST Listing Manual and Article 91 of the Company's Constitution, had consented to continue in office. Upon re-appointment, Mr Tan Meng Toon would remain as an Executive Director, Group Business Operations of the Company.

The Ordinary Resolution 5 as set out in the Notice of AGM was proposed by the Chairman of the Meeting and seconded by a shareholder, Tan Chan Tong.

The motion was put to vote and the results of the poll for Ordinary Resolution 5 were as follows:

FOR		AGAINST		TOTAL	
No. of Shares	As a percentage of total no. of votes for the resolution (%)	No. of Shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
391,963,214	99.72	1,115,583	0.28	393,078,797	100.00

Based on the results of the poll, Ordinary Resolution 5 was declared carried by the Chairman of the Meeting and it was RESOLVED:

"That Mr Tan Meng Toon be re-appointed as a Director."

6. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 – ORDINARY RESOLUTION 6

The Chairman of the Meeting informed the shareholders that the Board of Directors had recommended the payment of S$562,300 as Directors' fees for the financial year ending 31 December 2026 to be paid quarterly in arrears.

The Ordinary Resolution 6 as set out in the Notice of AGM was proposed by a shareholder, Venkatachalam Alagappan and seconded by a shareholder, Liew Kok Meng.

The motion was put to vote and the results of the poll for Ordinary Resolution 6 were as follows:

FOR		AGAINST		TOTAL	
No. of Shares	As a percentage of total no. of votes for the resolution (%)	No. of Shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
393,154,997	99.99	25,800	0.01	393,180,797	100.00

Based on the results of the poll, Ordinary Resolution 6 was declared carried by the Chairman of the Meeting and it was RESOLVED:

"That the payment of Directors' fees of S$562,300 for the financial year ending 31 December 2026, to be paid quarterly in arrears, be approved."

7. APPOINTMENT OF AUDITORS – ORDINARY RESOLUTION 7

The meeting noted that the retiring Auditors of the Company, Ernst & Young LLP, had expressed their willingness to continue in office until the conclusion of the Company's next AGM.

The Ordinary Resolution 7 as set out in the Notice of AGM was proposed by the Chairman of the Meeting and seconded by a shareholder, Tan Chan Tong.

The motion was put to vote and the results of the poll for Ordinary Resolution 7 were as follows:

FOR		AGAINST		TOTAL	
No. of Shares	As a percentage of total no. of votes for the resolution (%)	No. of Shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
392,767,797	99.85	576,000	0.15	393,343,797	100.00

Based on the results of the poll, Ordinary Resolution 7 was declared carried by the Chairman of the Meeting and it was RESOLVED:

"That Ernst & Young LLP be re-appointed as the Company's Auditors until the conclusion of the Company's next AGM and that the Company's Directors be authorised to fix their remuneration."

ANY OTHER BUSINESS

The Chairman of the Meeting informed that no notice of any other business had been received by the Company Secretary and proceeded to deal with the special business of the AGM.

SPECIAL BUSINESS:

8. AUTHORITY TO ISSUE SHARES – ORDINARY RESOLUTION 8

Ordinary Resolution 8 was to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act, 1967, and Rule 806 of the Listing Manual of the SGX-ST.

The text of Ordinary Resolution 8 as set out in the Notice of AGM was proposed by the Chairman of the Meeting and seconded by a shareholder, Loh Keng Fai Winston.

The motion was put to vote and the results of the poll for Ordinary Resolution 8 were as follows:

FOR		AGAINST		TOTAL	
No. of Shares	As a percentage of total no. of votes for the resolution (%)	No. of Shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
357,855,115	90.98	35,483,182	9.02	393,338,297	100.00

Based on the results of the poll, Ordinary Resolution 8 was declared carried by the Chairman of the Meeting and it was RESOLVED:

"That pursuant to Section 161 of the Companies Act, 1967 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

*(a) (i) issue shares in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or*

*(ii) make or grant offers, agreements or options (collectively, "**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) options, warrants, debentures or other instruments convertible into shares,*

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

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (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 shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such calculation as may be prescribed by the 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, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(a) new shares arising from the conversion or exercise of any convertible securities;

(b) new shares arising from exercise share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

(c) any subsequent bonus issue, consolidation or subdivision of shares;

(3) 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 of the Company; and

(4) 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 the earlier".

9. RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTION – ORDINARY RESOLUTION 9

The meeting noted that:

(a) Ordinary Resolution 9 was to seek shareholders' approval on the renewal of the shareholders' mandate in relation to the Interested Person Transactions, details of which were set out in the Appendix to the Company's FY2025 Annual Report dated 10 April 2026; and of the Listing Manual of the SGX-ST

(b) PT Samudera Indonesia Tbk, being an Interested Person and a controlling shareholder of the Company, and their associates will abstain from voting on this resolution.

The text of Ordinary Resolution 9 as set out in the Notice of AGM was proposed by a shareholder, Loh Keng Fai Winston and seconded by a shareholder, VRS Rajandran.

The motion was put to vote and the results of the poll for Ordinary Resolution 9 were as follows:

FOR		AGAINST		TOTAL	
No. of Shares	As a percentage of total no. of votes for the resolution (%)	No. of Shares	As a percentage of total no. of votes against the resolution (%)	Total no. of shares represented by votes for and against the resolution	As a percentage of total no. of votes for and against the resolution (%)
38,143,997	98.85	444,300	1.15	38,588,297	100.00

Based on the results of the poll, Ordinary Resolution 9 was declared carried by the Chairman of the Meeting and it was RESOLVED:

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

*(a) approval be given for the renewal of the mandate for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the types of Interested Person Transactions as set out on page 4 and 5 of the Appendix to the Annual Report to Shareholders dated 10 April 2026 (the "**Appendix**") with any party who is of the class of Interested Persons described in the Appendix, provided that such transactions are carried out on normal commercial terms and in accordance with the review procedures of the Company for such Interested Person Transactions as set out in the Appendix (the "**Shareholders' Mandate**");*

(b) the Shareholders' 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 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier; 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 Shareholders' Mandate as they may think fit."

After dealing with all the agenda for the AGM, Mr Bani Mulia handed over the chairmanship to the Chairman, Mr Masli Mulia.

CONCLUSION

There being no other business, the Chairman declared the AGM of the Company closed at 10.57 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

MASLI MULIA
CHAIRMAN