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

## MINUTES OF EXTRAORDINARY GENERAL MEETING

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| **PLACE** | : | Calton Hotel Singapore<br>Empress Ballroom 1, Level 2<br>76 Bras Basah Road<br>Singapore 189558 |
| **DATE** | : | 26 April 2024 |
| **TIME** | : | 2.32 p.m. (Singapore time) |
| **PRESENT** | : | Board of Directors<br>Mr Eka Dharmajanto Kasih<br>*(Non-Executive Chairman)*<br>Mr Riko Setyabudhy Handoko<br>*(Executive Director and Chief Executive Officer)*<br>Mr Michael Joseph Sampoerna<br>*(Non-Executive and Non-Independent Director)*<br>Mr Ng Cher Yan<br>*(Lead Independent Director)*<br>Mr Sim Idrus Munandar<br>*(Independent Director)*<br>Mr Hadi Daryanto<br>*(Independent Director)*<br>Mr Ito Sumardi<br>*(Independent Director)* |
| **IN ATTENDANCE** | : | Company Secretary<br>Ms Kiar Lee Noi<br><br>Management and Professionals<br>As set out in the attendance records maintained by the Company<br><br>Shareholders<br>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to the provision of the Personal Data Protection Act 2012, the names of the attendees present at the meeting will not be published in this minutes.*

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*Unless otherwise defined, all capitalised terms which are not defined herein shall bear the same meanings as used in the Circular dated 11 April 2024 issued by the Company to shareholders.*

**QUORUM**

As a quorum was present, Mr Riko Setyabudhy Handoko, Executive Director and Chief Executive Officer, who was appointed as the Chairman of the meeting to conduct the proceedings of the extraordinary general meeting ("**EGM**" or the "**Meeting**") of the Company, welcomed the shareholders to the EGM of the Company and called the EGM to order at 3.00 p.m.. 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 Adoption of the Disposal Mandate for the Proposed Disposal of the Balaraja Factory (the "**Disposal Mandate**");

(b) The circular to shareholders dated 11 April 2024 ("**Circular to Shareholders**") in relation to the Disposal Mandate 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 11 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 Disposal Mandate for the purposes of Chapter 10 of the Listing Manual of the SGX-ST and to authorize the Directors of the Company to approve, complete and do all such acts and things take necessary to give effect to the Proposed Disposal of the Balaraja Factory.

The text of the Ordinary Resolution was set out in the Notice of EGM and the details of the Disposal Mandate were set out in the Circular.

The following Ordinary Resolution was proposed by the Chairman:

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

THAT:

(a) for purposes of Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited, approval be and is given to the Company to dispose of the Balaraja Factory to the extent mandated and according to the terms under the Disposal Mandate as described in the Circular; and

(b) the Directors and any one of them be and is authorised and empowered to approve, complete and do all such acts and things (including without limitation, to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as he or they may consider expedient, desirable of necessary or in the interests of the Company to give effect to the Proposed Disposal and this resolution, and the transactions contemplated by the Proposed Disposal and/or authorised by this resolutions, or for all the foregoing purposes."

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 2.40 p.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 2.50 p.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 (%)*** |
| Adoption of the Proposed Disposal Mandate for the Proposed Disposal of the Balaraja Factory | 7,234,617,424 | 7,233,617,424 | 99.99 | 1,000,000 | 0.01 |

* *The percentage are rounded to two decimal point.*

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 2.52 p.m. and thanked everyone for their attendance.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**RIKO SETYABUDHY HANDOKO**
**CHAIRMAN OF THE MEETING**