SAMUDERA SHIPPING LINE LTD
(Company Registration No. 199308462C)
(Incorporated in Singapore with limited liability)

NOTICE OF DEFERRED EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the deferred Extraordinary General Meeting ("**EGM**") of Samudera Shipping Line Ltd (the "**Company**") will be convened and held by way of electronic means on Thursday, 25 June 2020, at 10.30 a.m. (or immediately after the conclusion of the deferred Annual General Meeting to be held at 10.00 a.m. on the same day by way of electronic means) for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

*All capitalised terms used in this revised Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the Circular to the shareholders of the Company dated 14 April 2020 ("**EGM Circular**")*

ORDINARY RESOLUTION 1 - THE PROPOSED ADOPTION OF THE DISPOSAL MANDATE FOR PROPOSED DISPOSAL OF THE VESSELS

That:

(a) Approval be and is hereby given, for the purposes of Chapter 10 of the Listing Manual, for the Company to dispose the Vessels to the extent mandated and according to the terms under the Disposal Mandate as described in the Circular (the "**Proposed Disposal**");

(b) The Directors of the Company and/or any of them be and are hereby authorised to do all acts and things (including without limitation, executing all such documents and approving any amendments, alterations or modifications to any such documents as may be required in connection with the Proposed Disposal) as they and/or each of them deem desirable, expedient or necessary to give effect to the matters referred to in the above paragraph of this Ordinary Resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company; and

(c) Insofar as any documents are required to be executed under seal, the Common Seal of the Company be affixed to such documents relating to the Proposed Disposal contemplated and authorised by this Ordinary Resolution in accordance with the provisions of the Constitution of the Company.

ORDINARY RESOLUTION 2 - THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

That:

(a) For the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares of the Company not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:

(i) Market Acquisition(s) on SGX-ST through the ready market of the SGX-ST and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

(ii) Off-Market Acquisition(s) otherwise than on a securities exchange, in accordance with an equal access scheme(s) as defined in Section 76C of the Companies Act and as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and Listing Manual,

on the terms set out in the Circular, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**")

(b) Unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earlier of:

(i) the date on which the next AGM of the Company is held or required by law to be held;

(ii) the date on which Share Buyback Mandate have been carried out to the full extent mandated; or

(iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied;

(c) In this Ordinary Resolution:

"**Maximum Percentage**" means that number of issued Shares representing ten per cent. (10%) of the total number of issued Shares as at the date of the passing of this Ordinary Resolution (excluding the Shares which are held as treasury shares and subsidiary holding (if any) as at that date); and

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not be more than:

(i) in the case of a Market Acquisition of a Share, 5% above the average of the closing market prices of the Shares over the last five Market Days on which transactions in the Shares were recorded before the day of the Market Acquisition by the Company, and deemed to be adjusted, in accordance with the Listing Manual of the SGX-ST, for any corporate action that occurs after the relevant five-day period; and

(ii) in the case of an Off-Market Acquisition of a Share, 20% above the average of the closing market prices of the Shares over the last five Market Days on which transactions in the Shares were recorded before the date on which the Company makes an announcement of an offer under the Off-Market Acquisition, stating therein the purchase price and the relevant terms of the equal access scheme for effecting the Off-Market Acquisition, and deemed to be adjusted, in accordance with the Listing Manual of the SGX-ST, for any corporate action that occurs after the relevant five-day period; and

(d) The Directors of the Company and each of them be and is hereby authorised to do such acts and things (including without limitation, to execute all documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may consider necessary, desirable or expedient to give effect to the transactions contemplated and/ or authorised by this Ordinary Resolution.

BY ORDER OF THE BOARD

Tan Lay Hong
Company Secretary
9 June 2020

Notes:

1. The EGM of the Company originally scheduled to be held on 28 May 2020 was deferred pursuant to the Company's announcement released on the SGXNet on 13 May 2020.

2. The Company's deferred EGM is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) Act 2020 released on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Minister for Law on 13 April 2020 (and updated on 27 April 2020).

3. This Notice of deferred EGM dated 9 June 2020 ("**Revised EGM Notice**") shall supersede the original Notice of EGM dated 14 April 2020 released on the SGXNet on 13 April 2020.

4. The revised proxy form for this deferred EGM ("**Revised Proxy Form**") is contained hereto. As mentioned in the Company's announcement dated 13 May 2020, the proxy forms submitted for the original EGM will **not** be valid for this deferred EGM.

5. Printed copies of this Revised EGM Notice and the Revised Proxy Form **will not** be mailed to shareholders, instead, these documents will be sent to shareholders by way of electronic means via publication on the SGXNet at the URL https://www.sgx.com/securities/company-announcements and can be accessed at the Company's website at the URL http://ssl.samudera.id/ssl/shareholder-meetings.htm.

6. **Due to the current Covid-19 restriction orders in Singapore, shareholders will not be able to attend the deferred EGM in person. Any shareholder seeking to attend the deferred EGM physically in person will be declined.** The Company has made alternative arrangements relating to the (i) attendance at the deferred EGM via electronic means (including arrangements by which the EGM can be electronically accessed via "live" audio-visual webcast and "live" audio-only stream); (ii) submission of questions to the Chairman of the Meeting in advance of the deferred EGM, addressing of substantial and relevant questions at the deferred EGM; and (iii) voting by appointing the Chairman of the Meeting as proxy at the deferred EGM, are set out in the "IMPORTANT INFORMATION" below and the accompanying Company's announcement released on the SGXNet on 9 June 2020. This announcement may be accessed at the Company's website at the URL http://ssl.samudera.id/ssl/shareholder-meetings.htm and will be made available on the SGX website at the URL https://www.sgx.com/securities/company-announcements.

7. Shareholders will be able to watch the deferred EGM via the "live" audio-visual webcast and "live" audio-only stream (the "**Live EGM Webcast**") via their mobile phones, tablets or computers. Shareholders **will not** be able to vote or ask any questions during the Live EGM Webcast.

8. Details on how shareholders may pre-register for the deferred EGM and submit questions related to the resolutions to be tabled for approval at the deferred EGM, in advance of the deferred EGM, are set out in the "IMPORTANT INFORMATION" below and the accompanying Company's announcement released on the SGXNet on 9 June 2020.

9. **Shareholders (whether individual or corporate) who wish to exercise his/her/its voting rights at the** deferred **EGM must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the deferred EGM by completing and submitting to the Company the Revised Proxy Form.** In addition, where a shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting (whether to vote in favour of or against, or abstain from voting) in respect of a resolution in the Revised Proxy Form, failing which, the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

10. Shareholders who hold shares in the Company through a relevant intermediary (as defined below), including CPF or SRS investors who wish to appoint the Chairman of the Meeting as their proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on Monday, 15 June 2020.**

    "**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50:

    (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or

    (b) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act, Chapter 289 of Singapore, and who holds shares in that capacity; or

(c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

11. The Chairman of the Meeting, as proxy, need not be a member of the Company.

12. The instrument and/or the Revised Proxy Form appointing the Chairman of Meeting as proxy must be submitted in the following manner **by 10.30 a.m. on 23 June 2020**, being not less than forty-eight (48) hours before the time appointed for holding the deferred EGM:

(i) **if submitted by post**, be deposited at the Registered Office of the Company at 6 Raffles Quay #25-01, Singapore 048580; or

(ii) **if submitted electronically**, be submitted via email to gmp.ssl@samudera.id by enclosing a signed PDF copy of the Revised Proxy Form.

A Shareholder who wishes to submit an instrument of proxy must first download, complete and sign the Revised 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.

In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit the completed Revised Proxy Forms by post, shareholders are strongly encouraged to submit the completed Revised Proxy Forms electronically via email.

13. If the appointor is a corporation, the Revised Proxy Form must be executed under seal or the hand of its duly authorised officer or attorney.

14. The EGM Circular dated 14 April 2020 was despatched to shareholders on Tuesday, 14 April 2020, a copy of which is available on the SGX website at the URL https://www.sgx.com/securities/company-announcements and can be accessed at the Company's website at URL http://ssl.samudera.id/ssl/shareholder-meetings.htm.

IMPORTANT INFORMATION TO SHAREHOLDERS
REGARDING THE COMPANY'S DEFERRED EGM TO BE HELD ON 25 JUNE 2020

1. **Conduct of Deferred EGM**

1.1 The Company's deferred EGM will be held by electronic means on 25 June 2020 at 10.30 a.m.

1.2 Shareholders will not be able to attend the deferred EGM in person. Any shareholder seeking to attend the deferred EGM physically in person will be declined.

1.3 Alternative arrangements for participation at the deferred EGM is in place for shareholders to participate at the deferred EGM by:

(a) observing and/or listening to the proceedings of the deferred EGM through via live audio-visual webcast and live audio-only stream ("**Live EGM Webcast**");

(b) submitting questions in advance of the deferred EGM; and/or

(c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the deferred EGM.

2. **Pre-Registration for the Live EGM Webcast**

2.1 Shareholders who wish to attend and watch the Live EGM Webcast are required to pre-register **by 10.00 a.m. on 22 June 2020** via the pre-registration form at the following website http://ssl.samudera.id/ssl/shareholder-meetings.htm. Upon successful verification, each authenticated Shareholder will receive an email by 24 June 2020 with the following details:

(a) access link, user ID, password and instruction to access and watch the live audio-visual webcast of the deferred EGM proceedings; and

(b) toll-free telephone number to dial-in and access the live audio-only stream of the deferred EGM proceedings.

2.2 Shareholders who have registered **by 10.00 a.m. on 22 June 2020** but have not received an email by 24 June 2020, may contact the Company's Share Registrar at +65 6536 5355 between 10.00 a.m. to 4.00 p.m. (Singapore Time), or by email srs.teamc@boardroomlimited.com.

2.3 Shareholders must not forward the abovementioned link or telephone number to other persons who are not shareholders of the Company and who are not entitled to attend the deferred EGM. This is also to avoid any technical disruptions or overload to the live webcast.

3. **Submission of Questions in Advance**

3.1 Shareholders will not be able to ask questions during the Live EGM Webcast.

3.2 Shareholders may submit any questions related to the resolutions to be tabled for approval at the deferred EGM via the pre-registration form at http://ssl.samudera.id/ssl/shareholder-meetings.htm in advance of the deferred EGM **by 10.00 a.m. on Monday, 22 June 2020.**

3.3 The Company will endeavour to address substantial and relevant questions received (as may be determined by the Company at its sole discretion) in advance of or during the Live EGM Webcast. The Company will publish the responses to the questions received and the minutes of the deferred EGM on SGXNet and the Company's website within one month after the date of deferred EGM.

4. **Submission of Proxy Forms to Vote**

4.1 As mentioned in the Company's announcement released on the SGXNet on 13 May 2020, the Proxy Forms submitted for the original EGM will **not** be valid for the deferred EGM.

4.2 Shareholders will not be able to vote during the Live EGM Webcast. Shareholders may only exercise their voting rights at the deferred EGM via proxy voting.

4.3 Shareholders who wish to vote on any or all of the resolutions tabled at the deferred EGM may do so by appointing the Chairman of the EGM as their proxy to vote on their behalf.

4.4 Shareholders must submit their duly executed Revised Proxy Form to the Company **by 10.30 a.m. on 23 June 2020** as follows:

(a) depositing the hard copy Revised Proxy Form at the Registered Office of the Company at 6 Raffles Quay #25-01, Singapore 048580; or

(b) send email to gmp.ssl@samudera.id enclosing the signed PDF copy of the Revised Proxy Form.

Shareholders are reminded not to congregate to watch the live webcast and ensure that safe distancing measures are practiced and regulations and all government advisories are adhered to.

As the Covid-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take such precautionary measures as may be appropriate at the deferred EGM, including any precautionary measures as may be required or recommended by government agencies or the SGX Regco from time to time, in order to minimise the risk of community spread of Covid-19. The Company may also be required to change its deferred EGM arrangements at short notice. Shareholders are advised to keep track of the Company's SGXNet announcements and regularly check the Company's Website at URL http://ssl.samudera.id/ssl/shareholder-meetings.htm for updates on the deferred EGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing 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), 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) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.