

# NOTICE OF ANNUAL MEETING

## GOLDEN AGRI-RESOURCES LTD

(Incorporated in the Republic of Mauritius)

(Company No. 17099/2833)

**NOTICE IS HEREBY GIVEN** that an Annual Meeting (“**Annual Meeting**”) of Golden Agri-Resources Ltd (the “**Company**”) will be held by electronic means on **Friday, 29 April 2022 at 2.00 p.m.** (Singapore time) to transact the following business:

### AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the year ended 31 December 2021 together with the Directors’ and Auditors’ Reports thereon. **(Resolution 1)**
2. To declare a final dividend of S\$0.01077 per ordinary share for the year ended 31 December 2021. **(Resolution 2)**
3. To approve Directors’ Fees of S\$447,073 for the year ended 31 December 2021. (FY2020: S\$413,153) **(Resolution 3)**
4. To re-appoint the following Directors:
  - (i) Mr. Christian G H Gautier De Chamacé, retiring pursuant to Section 138 of The Companies Act 2001 of Mauritius. **(Resolution 4)**
  - (ii) Mr. Khemraj Sharma Sewraz, retiring pursuant to Section 138 of The Companies Act 2001 of Mauritius. **(Resolution 5)**
  - (iii) Mr. Willy Shee Ping Yah @ Shee Ping Yan, retiring pursuant to Section 138 of The Companies Act 2001 of Mauritius. **(Resolution 6)**
  - (iv) Mrs. Marie Claire Goolam Hossen, retiring pursuant to Article 96 of the Constitution of the Company. **(Resolution 7)**
  - (v) Mr. Soh Hang Kwang, retiring pursuant to Article 96 of the Constitution of the Company. **(Resolution 8)**
  - (vi) Mr. Franky Oesman Widjaja, retiring pursuant to Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited. **(Resolution 9)**
  - (vii) Mr. Rafael Buhay Concepcion, Jr., retiring pursuant to Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited. **(Resolution 10)**

*{please see note 1}*
5. To re-appoint Moore Stephens LLP as Auditors and to authorise the Directors to fix their remuneration. **(Resolution 11)**

### AS SPECIAL BUSINESS

6. To consider and, if thought fit, to pass with or without any amendments, the following resolutions as Ordinary Resolutions:

#### Renewal of Share Issue Mandate

- 6A. “That pursuant to The Companies Act 2001 of Mauritius and the Listing Rules of the Singapore Exchange Securities Trading Limited, the Directors of the Company be and are hereby authorised to allot and issue (including the allotment and issue of shares and convertible securities pursuant to offers, agreements or options made or granted by the Company while this authority remains in force) or otherwise dispose of shares in the Company (including making and granting offers, agreements and options which would or which might require shares and convertible securities to be allotted, issued or otherwise disposed of) at any time, whether during the continuance of such authority or thereafter, to such persons, upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit without first offering such shares and convertible securities to the members of the Company provided that the aggregate number of shares and convertible securities to be issued pursuant to this Resolution shall not exceed fifty percent (50%) of the issued share capital of the Company (excluding treasury shares and subsidiary holdings) at the date of this Resolution, and provided further that where members of the Company with registered addresses in Singapore are not given an opportunity to participate in the same on a pro-rata basis, then the shares and convertible securities to be issued under such circumstances shall not exceed fifteen percent (15%) of the issued share capital of the Company (excluding treasury shares and subsidiary holdings) at the date of passing of this Resolution.” **(Resolution 12)**  
*{please see note 2}*

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### Renewal of Share Purchase Mandate

6B. (a) That for the purposes of The Companies Act 2001 of Mauritius, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares (“**Shares**”) in the issued share capital of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchases (each a “**Market Purchase**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”); and/or
- (ii) off-market purchases (each an “**Off-Market Purchase**”) effected in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act 1967 of Singapore,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

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

- (i) the date on which the next annual meeting of the Company is held or required by law to be held; or
- (ii) the date on which the purchases or acquisitions of Shares, pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority in the Share Purchase Mandate is varied or revoked;

(c) That in this Resolution:

“**Prescribed Limit**” means ten percent (10%) of the issued ordinary share capital of the Company (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution; and

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase: 105% of the Average Closing Price
- (ii) in the case of an Off-Market Purchase: 120% of the Highest Last Dealt Price

where:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) market days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase and deemed to be adjusted for any corporate action that occurs during the relevant 5-day period and the day of the Market Purchase;

“**Highest Last Dealt Price**” means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

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- (d) That the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.” *{please see note 3}* **(Resolution 13)**

### Renewal of, and Amendments to, Interested Person Transactions Mandate

- 6C. “(a) That for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, approval be and is hereby given for the Company, its subsidiaries and associated companies that are not listed on the SGX-ST or an approved exchange which fall within the definition of “entities at risk” under Chapter 9 of the Listing Manual, provided that the Company and its subsidiaries (the “**Group**”), or the Group and its interested person(s), has control over the associated companies, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions, particulars of which are set out in Appendix 2 to this Notice of Annual Meeting *{please see note 4}*, with Interested Persons described in the said Appendix 2, provided that such transactions are made in normal commercial terms and in accordance with the guidelines and review procedures for Interested Person Transactions as set out in the said Appendix 2 (the “**Amended Shareholders’ IPT Mandate**”);
- (b) That the approval given for the Amended Shareholders’ IPT Mandate shall, unless revoked or varied by the Company in members meeting, continue in force until the next annual meeting of the Company or the date by which the next annual meeting of the Company is required by law to be held, whichever is earlier;
- (c) That the Audit Committee of the Company be and is hereby authorised to take such actions as it deems proper in respect of the guidelines and review procedures and/or modify or implement such guidelines and review procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and
- (d) That the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the proposed renewal of, and amendment to, the Shareholders’ IPT Mandate (as defined in Appendix 2), i.e. the Amended Shareholders’ IPT Mandate and/or this Resolution.” *{please see note 5}* **(Resolution 14)**

By Order of the Board

Rafael Buhay Concepcion, Jr.  
Director  
8 April 2022  
Singapore

### Notes:

- (i) Due to the ongoing COVID-19 pandemic, to minimise physical interactions and COVID-19 transmission risks, the Annual Meeting will be held by electronic means.
- (ii) In view thereof, members will not be able to attend the Annual Meeting in person. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the Annual Meeting are set out hereinbelow. This Notice of Annual Meeting can be accessed on the SGXNET website at the URL <https://www.sgx.com/securities/company-announcements>. Any reference to a time of day is made by reference to Singapore time.

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- (iii) As the Annual Meeting will be held via electronic means, a member of the Company will be able to observe the proceedings of the Annual Meeting through a “live” webcast (“**Live Webcast**”) via his/her/its mobile phones, tablets or computers or listen to the Annual Meeting proceedings through a “live” audio feed (“**Audio Only Means**”) via telephone. In order to do so, a member of the Company who wishes to watch the Live Webcast or listen via the Audio Only Means must pre-register his/her/its participation at the Annual Meeting (“**Pre-registration**”) at the URL <https://globalmeeting.bigbangdesign.co/goldenagri2022/> (“**Pre-registration and Q&A Link**”) by **2.00 p.m. on Tuesday, 26 April 2022**. Following authentication of his/her/its status as members of the Company, authenticated members of the Company will receive email instructions by **2.00 p.m. on Thursday, 28 April 2022**, on how to access the Live Webcast and Audio Only Means to observe the Annual Meeting proceedings.
- (iv) A member of the Company who registers to watch the Live Webcast or listen via the Audio Only Means may also submit questions related to the resolutions to be tabled for approval at the Annual Meeting during Pre-registration via the Pre-registration and Q&A Link, or via email to the Company. All questions must be submitted by **11.59 p.m. on Monday, 18 April 2022** via the following:

- (a) Pre-registration and Q&A Link at URL <https://globalmeeting.bigbangdesign.co/goldenagri2022/>; or
- (b) email to: [investor@goldenagri.com.sg](mailto:investor@goldenagri.com.sg).

The Company will only address all relevant and substantial questions (as may be determined by the Company in its sole discretion) received from members, and publish its response on the SGXNET at URL <https://www.sgx.com/securities/company-announcements>, latest by 2.00 p.m. on Sunday, 24 April 2022. Any relevant and substantial questions received after 18 April 2022 shall be addressed during the Annual Meeting.

- (v) If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the Annual Meeting, he/she/it must appoint the Chairman of the Annual Meeting (“**Chairman**”) as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual Meeting. In appointing the Chairman as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
- (vi) The Chairman, as proxy, need not be a member of the Company.
- (vii) The instrument appointing the Chairman as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:
- (a) if sent personally or by post, be deposited with the Company at its correspondence address at c/o 108 Pasir Panjang Road, #06-00 Golden Agri Plaza, Singapore 118535; or
- (b) if submitted by email, be received by the Company at [investor@goldenagri.com.sg](mailto:investor@goldenagri.com.sg)

in either case, by **2.00 p.m. on Tuesday, 26 April 2022** being not less than seventy-two (72) hours before the time appointed for holding the Annual Meeting (or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

In view of the ongoing COVID-19 pandemic and the related safe distancing measures which may make it difficult for members of the Company to submit completed proxy forms by post or in person, members of the Company are strongly encouraged to submit completed proxy forms electronically via email.

- (viii) The instrument appointing the Chairman as proxy must be under the hand of the appointor or his/her/its attorney duly authorised in writing. Where the instrument appointing the Chairman as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid.
- (ix) Investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore), including investors holding through Central Provident Fund (“**CPF**”) and Supplementary Retirement Scheme (“**SRS**”), who wish to appoint the Chairman as proxy, should contact their relevant intermediaries (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) through which they hold such shares, to submit their votes at least seven (7) working days before the time appointed for the holding of the Annual Meeting.

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### Additional Notes relating to the Notice of Annual Meeting:

1. Please refer to sections on Board of Directors and Corporate Governance Report in the Annual Report 2021 for further information on each of Mr. Christian G H Gautier De Charnacé ("Mr. Gautier De Charnacé"), Mr. Khemraj Sharma Sewraz ("Mr. Sewraz"), Mr. Willy Shee Ping Yah @ Shee Ping Yan ("Mr. Shee"), Mrs. Marie Claire Goolam Hossen ("Mrs. Marie Claire"), Mr. Soh Hang Kwang ("Mr. Soh"), Mr. Franky Oesman Widjaja and Mr. Rafael Buhay Concepcion, Jr. Mr. Gautier De Charnacé, Mr. Sewraz, Mr. Shee, Mrs. Marie Claire and Mr. Soh are considered to be independent. If re-appointed, Mr. Gautier De Charnacé will remain as Chairman of the Audit Committee, and each of Mr. Shee and Mr. Soh will remain as members of the Audit Committee.
2. Resolution 12, if passed, will empower the Directors to issue shares and convertible securities in the capital of the Company not exceeding fifty percent (50%) of the issued capital of the Company (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed. For issue of shares and convertible securities other than on a pro-rata basis to shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed fifteen percent (15%) of the issued capital of the Company (excluding treasury shares and subsidiary holdings).

The percentage of issued capital is based on the Company's issued capital (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of convertible securities or any share options, or vesting of share awards which were issued and outstanding or subsisting at the time this Resolution is passed and (b) any subsequent bonus issue, consolidation or subdivision of shares.
3. Resolution 13, if passed, is to renew for another year, up to the next annual meeting of the Company, the mandate for share purchase as described in Appendix 1 to this Notice of Annual Meeting, which will, unless previously revoked or varied by the Company at members meeting, expire at the next annual meeting.
4. The mandate for transactions with Interested Persons as described in Appendix 2 to this Notice of Annual Meeting includes the placement of deposits by the Group with financial institutions in which Interested Persons have an interest.
5. Resolution 14, if passed, is to renew, with amendments, for another year, up to the next annual meeting of the Company, the mandate for transactions with Interested Persons as described in Appendix 2 to this Notice of Annual Meeting, which will, unless previously revoked or varied by the Company at members meeting, expire at the next annual meeting.

### Personal data privacy:

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual Meeting 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 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 Annual Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) 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 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 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.