



Samko Timber Limited

(Company Registration Number: 200517815M)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**” or the “**Meeting**”) of Samko Timber Limited (the “**Company**”) will be held by way of electronic means on Friday, 29 April 2022, at 11:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Independent Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect the following Directors of the Company retiring pursuant to Article 94 of the Constitution of the Company and where applicable, Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”):

Mr Riko Setyabudhy Handoko (retiring under Article 94 and Rule 720(5)) **(Resolution 2)**
[See Explanatory Note (i)]

Mr Ng Cher Yan (retiring under Article 94 and Rule 720(5)) **(Resolution 3)**
[See Explanatory Note (ii)]

Mr Hadi Daryanto (retiring under Article 94) **(Resolution 4)**
[See Explanatory Note (iii)]
3. To approve the payment of Directors’ fees of S\$264,238 for the financial year ending 31 December 2022, payable quarterly in arrears. (2021: S\$268,446) **(Resolution 5)**
4. To re-appoint Messrs Moore Stephens LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
5. To transact any other ordinary business which may properly be transacted at an AGM.

AS SPECIAL BUSINESS

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

6. Authority to allot and issue new shares

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (a) (i) allot and 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 Instruments 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) 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) 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) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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 exercising share options or vesting of share awards; 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), all applicable legal requirements under the Companies Act, and otherwise 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 earlier.

[See Explanatory Note (iv)]

(Resolution 7)

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, Chapter 50 of Singapore of Shares:

- (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 8)

By Order of the Board

Kiar Lee Noi
Secretary
Singapore, 14 April 2022

Explanatory Notes:

- (i) Mr Riko Setyabudhy Handoko will, upon re-election as a Director of the Company, continue to serve as an Executive Director and Chief Executive Officer of the Company. Detailed information on Mr Riko Setyabudhy Handoko, who is proposed to be re-elected to the Board at this AGM, pursuant to Rule 720(6) of the Listing Manual of the SGX-ST can be found under the sections entitled 'Board of Directors' and 'Corporate Governance Statement' in the Company's Annual Report 2021.
- (ii) Mr Ng Cher Yan will, upon re-election as a Director of the Company, continue to serve as the Lead Independent Director and remain as the Chairman of the Audit Committee, and a member of the Nomination Committee, Remuneration Committee and Board Risk Committee respectively and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The continued appointment of Mr Ng Cher Yan as an Independent Director of the Company pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST had been approved by the shareholders of the Company at the AGM held on 30 April 2021 (the "**Two-Tier Approval**"). Subject to and contingent upon the passing of Resolution 3 by shareholder of the Company at this AGM, the Two-Tier Approval for the continued appointment of Mr Ng Cher Yan, as an Independent Director of the Company, shall continue in force until the earlier of: (i) his retirement or resignation as the Independent Director; or (ii) the conclusion of the third AGM of the Company, which is by 30 April 2024.

Detailed information on Mr Ng Cher Yan, who is proposed to be re-elected to the Board at this AGM, pursuant to Rule 720(6) of the Listing Manual of the SGX-ST can be found under the sections entitled 'Board of Directors' and 'Corporate Governance Statement' in the Company's Annual Report 2021.

- (iii) Mr Hadi Daryanto will, upon re-election as a Director of the Company, continue to serve as an Independent Director and remain as a member of the Audit Committee and Board Risk Committee respectively and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Detailed information on Mr Hadi Daryanto, who is proposed to be re-elected to the Board at this AGM, pursuant to Rule 720(6) of the Listing Manual of the SGX-ST can be found under the sections entitled 'Board of Directors' and 'Corporate Governance Statement' in the Company's Annual Report 2021.

- (iv) The Ordinary Resolution 7 in item 6 above, 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 issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty per centum (20%) may be issued other than on a pro-rata basis to shareholders.

For the purpose of determining the aggregate number of Shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards; and (ii) any subsequent bonus issue, consolidation or subdivision of Shares.

- (v) The Ordinary Resolution 8 in item 7 above, 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.

Notes:

1. The AGM is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice of AGM will not be sent to Members of the Company (the “Members”). Instead, this Notice will be sent to Members by electronic means via publication on the Company’s corporate website at the URL <https://www.sampoernakayoe.co.id/investors/minutes-of-agm-egm/>. This Notice will also be made available on the SGX’s website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to (i) attendance at the AGM via electronic means (including arrangements by which the Meeting can be electronically accessed via live audio-visual webcast or live audio-only stream); (ii) submission of questions in advance in relation to any resolution set out in this Notice prior to the AGM; (iii) addressing of substantial and relevant questions prior to the AGM; and (iv) voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company’s announcement dated 14 April 2022. This announcement may be accessed at the Company’s corporate website at the URL <https://www.sampoernakayoe.co.id/investors/minutes-of-agm-egm/>, and will also be made available on the SGX’s website at the URL <https://www.sgx.com/securities/company-announcements>.
3. **To minimise physical interactions and COVID-19 transmission risks, a Member will not be able to attend the AGM in person. A Member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the AGM if such Member wishes to exercise his/her/its voting rights at the Meeting.** The accompanying proxy form for the AGM may be accessed at the Company’s corporate website at the URL <https://www.sampoernakayoe.co.id/investors/minutes-of-agm-egm/>, and will also be made available on the SGX’s website at the URL <https://www.sgx.com/securities/company-announcements>.

Where a Member (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, or abstentions from voting, in respect of a resolution in the form of proxy, failing which; the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

Central Provident Fund (“CPF”) or Supplemental Retirement Scheme (“SRS”) investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on Tuesday, 19 April 2022.

4. The Chairman of the Meeting, as proxy, need not be a Member of the Company.
5. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
 - (a) if submitted by post, be deposited with the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd (“BCAS”), at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07 Singapore 098632; or
 - (b) if submitted electronically, be sent via email to the Company’s Share Registrar, BCAS, at AGM.TeamE@boardroomlimited.com,

in either case, not less than forty-eight (48) hours before the time appointed for the AGM.

A Member who wishes to submit an instrument of proxy 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.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Members to submit completed proxy forms by post, Members are strongly encouraged to submit completed proxy forms electronically via email.

6. The Annual Report of the Company for the financial year ended 31 December 2021 may be accessed at the Company’s corporate website at the URL <https://www.sampoernakayoe.co.id/annual-report> by clicking on the hyperlinks “Download” under the “2021” section of “Annual Reports” and will also be made available on the SGX’s website at the URL <https://www.sgx.com/securities/company-announcements>.

Personal data privacy:

By (a) submitting the Proxy Form appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM of the Company and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM via a “live” audio-visual webcast or a “live” audio-only stream (via telephone), or (c) submitting question in advance in relation to any resolution set out in the Notice of AGM, a Member of the Company consents to the collection, use and disclosure of the Member’s personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of Proxy Forms appointing the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to Members (or their corporate representatives in the case of Members which are legal entities) to observe the proceedings of the AGM via a “live” audio-visual webcast or a “live” audio-only stream (via telephone) and providing them with any technical assistance where necessary;
- (iii) addressing all substantial and relevant questions from Members relating to the resolutions set out in the Notice of AGM to be tabled for approval at the AGM prior to the AGM and if necessary, following up with the relevant Members in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a Member of the Company (such as his/her name, his/her presence at the AGM and any questions he/she may raise or motions he/she propose/second) may be recorded by the Company for such purpose.