



GOLDEN ENERGY AND RESOURCES LIMITED

(Company Registration No. 199508589E)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Golden Energy and Resources Limited (the “**Company**” or “**GEAR**”) will be convened and held by way of electronic means on Thursday, 25 June 2020 at 10.30 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements for the year ended 31 December 2019 together with the Independent Auditor’s Report thereon. **(Resolution 1)**
2. To re-elect the following Directors of the Company retiring pursuant to Regulation 107 of the Constitution of the Company:

Mr Fuganto Widjaja [See Explanatory Note (i)] **(Resolution 2)**
Mr Lew Syn Pau [See Explanatory Note (ii)] **(Resolution 3)**
Mr Djuangga Mangasi Mangunsong [See Explanatory Note (iii)] **(Resolution 4)**
3. To approve the payment of Directors’ fees of S\$328,600.00 for the year ending 31 December 2020 (previous year: S\$328,600.00). **(Resolution 5)**
4. To re-appoint Ernst & Young 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 Annual General Meeting.

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 issue new shares**

“That pursuant to Section 161 of the Companies Act, Cap. 50 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) issue shares in the capital of 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, 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 existing 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 exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; 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 (“**AGM**”) of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

[See Explanatory Note (iv)]

(Resolution 7)

7. Proposed Renewal of the Sinar Mas IPT Mandate for Interested Person Transactions

“That:

- (a) approval be and is hereby given, for the purpose of Chapter 9 of the Listing Manual of the SGX-ST, 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 described in the Appendix dated 3 June 2020 (the “**Appendix**”) appended to the Annual Report, with any person who falls within the classes of interested persons described in the Appendix, provided that such transactions are made on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders and are in accordance with the review procedures for interested person transactions as set out in the Appendix (the “**Sinar Mas IPT Mandate**”);
- (b) the Sinar Mas IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date that the next AGM of the Company is held or required by law to be held, whichever is the earlier; and

- (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including, without limitation, 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 Sinar Mas IPT Mandate and/or this Resolution.”

[See Explanatory Note (v)]

(Resolution 8)

By Order of the Board

Pauline Lee
Group Company Secretary

Singapore, 3 June 2020

Explanatory Notes:

- (i) Mr Fuganto Widjaja (“**Mr Widjaja**”) will, upon re-election as a Director of the Company, continue to serve as Executive Director and Group Chief Executive Officer of the Company. Mr Widjaja is a member of Remuneration Committee. Mr Widjaja is the son of Mr Indra Widjaja and nephew of Mr Franky Oesman Widjaja and Mr Muktar Widjaja. Mr Indra Widjaja, Mr Franky Oesman Widjaja and Mr Muktar Widjaja are the ultimate controlling shareholders of the Company. Except as provided above, Mr Widjaja does not have any relationships including immediate family relationship with the Directors or the Company as defined in the Code of Corporate Governance 2018 (“**Code**”). The detailed information on Mr Widjaja can be found under the section “Board of Directors” in the Annual Report for the financial year ended 31 December 2019 (“**Annual Report FY2019**”) and as required under Rule 720(6) of the Listing Manual of the SGX-ST can be found under the section “Additional Information on Directors Seeking Re-election”.
- (ii) Mr Lew Syn Pau (“**Mr Lew**”) will, upon re-election as a Director of the Company, continue to serve as Independent Non-Executive Director of the Company. The Board considers his independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Mr Lew is the Chairman of the Nominating Committee and the Remuneration Committee and a member of the Audit Committee. Mr Lew does not have any relationships including immediate family relationships with the Directors, the Company and its 5% shareholders. The detailed information on Mr Lew can be found under the section “Board of Directors” in the Annual Report FY2019 and as required under Rule 720(6) of the Listing Manual of the SGX-ST can be found under the section “Additional Information on Directors Seeking Re-election”.
- (iii) Mr Djuangga Mangasi Mangunsong (“**Mr Mangunsong**”) will, upon re-election as a Director of the Company, continue to serve as Independent Non-Executive Director of the Company. The Board considers his independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Mr Mangunsong does not have any relationships including immediate family relationships with the Directors, the Company and its 5% shareholders. The detailed information on Mr Mangunsong can be found under the section “Board of Directors” in the Annual Report FY2019 and as required under Rule 720(6) of the Listing Manual of the SGX-ST can be found under the section “Additional Information on Directors Seeking Re-election”.
- (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 AGM of the Company, or the date by which the next AGM 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, 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, of which up to 20% may be issued other than on a *pro-rata* basis to existing shareholders.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) will be calculated 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 this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

- (v) The Ordinary Resolution 8 in item 7 above, if passed, will renew the Sinar Mas IPT Mandate to allow the Company, its subsidiaries and associated companies or any of them, to enter into the interested person transactions, as described in the Appendix. This authority will, unless previously revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

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 will **NOT** be sent to members. Instead, this Notice will be sent to members by electronic means via publication on SGXNet and the Company's Investor Relations ("IR") website at the URL: <http://investor.gear.com.sg/ar.html> and also be made available on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.
 2. Members should refer to the Company's announcement dated 3 June 2020 on Alternative Arrangements relating to attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM ("**AGM Alternative Arrangements Announcement**"). The AGM Alternative Arrangements Announcement, Notice of AGM, Proxy Form, Additional Information on Directors Seeking Re-election, the Appendix in relation to the Proposed Renewal of the Sinar Mas IPT Mandate and the Annual Report FY2019 ("**Documents**") may be accessed at the Company's IR website at the URL: <http://investor.gear.com.sg/ar.html> and will also be made available on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements> and/or <https://www.sgx.com/securities/annual-reports-related-documents>. In respect of the Updated Statistics of Shareholdings as announced in the Notices of Electronic Communications on 15 April 2020, pursuant to the FAQs on Automatic Time Extension to Hold AGMs published by the SGX-ST on 9 April 2020, no further updates to the statistics of shareholdings ("**Statistics**") is required if the Statistics was made up to a date not more than 1 month before the announcement of the annual report released to SGX-ST. The Statistics was made up to 26 March 2020 and the Annual Report FY2019 was released to SGX-ST on 15 April 2020. As such, the Updated Statistics will **NOT** be provided to the members together with the abovementioned Documents.
 3. Due to the current Covid-19 restriction orders in Singapore, a member will **NOT** be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Annual General Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The accompanying Proxy Form for the AGM may be accessed at the Company's website at the URL: <http://investor.gear.com.sg/ar.html> and will also be made available at <https://complete-corp.com.sg/gear-agm/> and on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements>.
 4. Where a member (whether individual or corporate) appoints the Chairman of the Annual General 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 Annual General Meeting as proxy for that resolution will be treated as invalid.
 5. Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Cap. 50) should contact their relevant intermediaries through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM. CPF or SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 15 June 2020.
 6. The Chairman of the AGM, as proxy, need not be a member of the Company. The instrument appointing the Chairman of the Annual General Meeting as proxy must be submitted in the following manner:
 - a. if submitted by post, be deposited at the office of the Company's appointed polling agent, Complete Corporate Services Pte. Ltd. ("**CCS**"), at 10 Anson Road #29-07 International Plaza, Singapore 079903; or
 - b. if submitted electronically, via email to CCS at gear-agm@complete-corp.com.sg.
- in either case, by 10.30 a.m. on 22 June 2020 (being not less than seventy-two (72) hours before the time appointed for holding the AGM).
- A member who wishes to submit an instrument of proxy by using abovementioned (6)(a) or (6)(b) must first download, print, complete and sign the Proxy Form, before scanning and submitting it to the email address or posting to the office 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 completed Proxy Forms by post, the Company strongly encourages shareholders to submit completed Proxy Forms electronically via email.
7. Due to the current COVID-19 situation, further measures and/or changes to the AGM arrangements may be made on short notice. Members are advised to check our corporate website at the URL: <http://investor.gear.com.sg/ar.html> for the latest updates on the status of the AGM.
 8. The Company would like to thank all Members for their understanding and cooperation to hold the AGM in line with appropriate safe distancing measures amidst the COVID-19 pandemic.

9. **Personal data privacy:**

By pre-registering for the live audio-visual webcast or live audio-only stream, submitting a proxy form appointing the Chairman of the AGM as proxy to vote at the AGM and/or any adjournment thereof, and/or submitting questions relating to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations, 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) of proxy forms appointing the Chairman of the Meeting as a proxy for the Meeting (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 pre-registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to the live audio-visual webcast or live audio-only stream to observe the proceedings of the AGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members received before the Meeting and if necessary, following up with the relevant members in relation to such questions;
- (iv) preparation and compilation of the attendance list, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) 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 Meeting and any questions he/she may raise or motions he/she propose/second) may be recorded by the Company for such purpose.