

TH PLANTATIONS BERHAD
(Registration No. 197201001069 (12696-M))
(Incorporated in Malaysia)

MINUTES OF THE FIFTIETH ANNUAL GENERAL MEETING ("50th AGM" OR "THE MEETING") OF TH PLANTATIONS BERHAD ("THP" OR "THE COMPANY") HELD VIRTUALLY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT BILIK BUNGA, LEVEL 3, SERI PACIFIC HOTEL KUALA LUMPUR, JALAN PUTRA, 50746 KUALA LUMPUR AND VIA ONLINE MEETING PLATFORM PROVIDED BY THE BOARDROOM SHARE REGISTRARS SDN BHD (<https://meeting.boardroomlimited.my>) ON MONDAY, 6 MAY 2024 AT 10.00 A.M.

PRESENT : BOARD OF DIRECTORS

1. Datuk Dr. Ahmad Kushairi bin Din
(*Chairman, Independent Non-Executive Director*)
2. Tuan Syed Hamadah bin Syed Othman
(*Non-Independent Non-Executive Director*)
3. Tengku Dato' Seri Hasmuddin bin Tengku Othman
(*Non-Independent Non-Executive Director*)
4. Encik Muhammad Ramizu bin Mustaffa
(*Independent Non-Executive Director*)
5. Dr. Nurmazilah binti Dato' Mahzan
(*Independent Non-Executive Director*)
6. Haji Kasmuri bin Sukardi
(*Independent Non-Executive Director*)
7. Puan Fahda Nur binti Ahmad Kamar
(*Independent Non-Executive Director*)
8. Dr. Shahril bin Simon
(*Non-Independent Non-Executive Director*)

SENIOR MANAGEMENT

1. Encik Mohamed Zainurin bin Mohamed Zain
(*Chief Executive Officer*)("CEO")
2. Puan Marliyana binti Omar
(*Chief Financial Officer*)("CFO")

EXTERNAL CONSULTANTS

1. Encik Muhammad Azman bin Che Ani
(*External Auditors, KPMG PLT*)
2. Mrs. Alice Tey
(*Poll Administrators, Boardroom Share Registrars Sdn. Bhd.*)
3. Mr. Yip Yih Peng
(*Independent Scrutineers, Mega Corporate Services Sdn. Bhd.*)

SHAREHOLDERS & PROXIES

Joined Via Remote Participation and Electronic Voting
Facilities ("RPEV") on
<https://meeting.boardroomlimited.my>

1. 321 Shareholders representing 956,172 ordinary shares.
2. 47 Proxies representing 653,667,897 ordinary shares.

IN ATTENDANCE : Puan Aliatun binti Mahmud
(*Company Secretary*)

ABSENT WITH APOLOGIES : 1. Haji Bakri bin Jamaluddin
(*Independent Non-Executive Director*)

1. WELCOMING ADDRESS

Datuk Dr. Ahmad Kushairi bin Din ("Datuk Chairman"), welcomed the shareholders and proxies present virtually at the 50th AGM of THP ("the Meeting") conducted via live streaming from the Broadcast Venue and through the online meeting platform of RPEV in compliance with Section 327 of the Companies Act, 2016 ("the Act") and Clause 58 of the Company's Constitution.

Datuk Chairman then introduced the Board of Directors, including the CEO, the CFO, the Company Secretary and the External Auditors who were present at the Broadcast Venue.

2. QUORUM

There being a quorum, Datuk Chairman declared the Meeting duly convened.

Datuk Chairman informed that based on the record of registration provided by the Company's Share Registrars i.e. Boardroom Share Registrars Sdn. Bhd. ("Boardroom") as at 10.00 a.m. on 5 May 2024, 440 shareholders and proxies have registered through the RPEV facilities for attending the 50th AGM. They represented 655,477,961 of ordinary shares or equivalent to 74.16% of the total issued shares of the Company.

Out of that, the Chairman was appointed as a proxy to 7 shareholders, holding a total of 681,900 ordinary shares representing 0.08% of the total issued shares of the Company.

3. NOTICE OF MEETING

The Notice convening the Meeting, which was sent to the shareholders on 27 March 2024, was tabled and taken as read.

Datuk Chairman then informed the Meeting that the Company had received a letter from Haji Bakri bin Jamaluddin stating that he was not seeking for a re-election as Director of THP.

Accordingly, Datuk Chairman informed that Ordinary Resolution 2 in relation to the re-election of Haji Bakri bin Jamaluddin shall be withdrawn from the Notice of the 50th AGM and for voting at the Meeting. Stemming thereto, Datuk Chairman's announced that Haji Bakri bin Jamaluddin would retire as a director of THP immediately after the conclusion of the Meeting. Accordingly, the following resolution was passed:

"THAT the Ordinary Resolution 2 in relation to the re-election of Haji Bakri bin Jamaluddin who retired by rotation pursuant to Clause 89 of the Company's Constitution be hereby withdrawn from the Notice of the 50th AGM dated 27 March 2024.

AND THAT Haji Bakri bin Jamaluddin be hereby retired as a Director of THP pursuant to Clause 89 of the Constitution of the Company immediately after the conclusion of the 50th AGM.

AND the Company Secretary be hereby authorised to make the necessary announcement pertaining thereto to Bursa Malaysia Securities Berhad."

Datuk Chairman expressed the Group's appreciation to Haji Bakri bin Jamaluddin for his invaluable contribution to the THP Group during his tenure with the Group and wished him happiness and many success in his future endeavours.

Datuk Chairman further informed that with the retraction of Ordinary Resolution 2, a total of 8 ordinary resolutions would be tabled at the Meeting instead of 9.

Datuk Chairman then briefed the Meeting on the agenda for the 50th AGM, which would begin with a short presentation by the Chief Executive Officer ("CEO") on the THP Group's performance for the financial year ended 31 December 2023, followed by the tabling of the resolutions as set out in the Notice of the 50th AGM, Questions and Answers ("Q&A") session, the declaration of the e-Polling results and the conclusion of the 50th AGM.

Datuk Chairman encouraged the shareholders and proxies to participate in the 50th AGM by submitting their questions through the Messaging Windows and vote accordingly on the resolutions as set out in the Notice of the 50th AGM.

Datuk Chairman added that the Board and the Management would endeavour to answer as many questions as possible and if there were any unanswered questions at the end of the Q&A session, those questions would be responded by the Company and published on THP's website at the earliest practicable time.

Datuk Chairman informed that the voting of all resolutions at the 50th AGM would be conducted electronically by e-Polling through RPEV. For that purpose, THP had appointed the Boardroom as the Poll Administrator and Mega Corporate Services Sdn. Bhd. ("Mega Corporate") as the Independent Scrutineers to verify the results of the e-Polling.

Datuk Chairman further informed that the e-polling voting was open for the shareholders and proxies to cast their votes at any time from the start of the 50th AGM at 10.00 a.m. Datuk Chairman then invited the Boardroom to play a video on the features of the RPEV including the e-Polling process.

4. PRESENTATION FROM THE CEO

Datuk Chairman then invited the CEO of THP to present the Company's performance in 2023 which covered the following areas as per **Annexure A**:

- i. THP Overview;
- ii. Financial Performance;
- iii. Operational Statistics;
- iv. Transformation Initiatives;
- v. Outlook and THP's 5-Year Strategic Plan Al-Falah 22/22; and
- vi. Conclusion and Appreciation.

After the presentation, the CEO handed over the AGM proceedings to Datuk Chairman. Datuk Chairman thanked the CEO for the presentation.

Datuk Chairman then informed the Meeting that the Q&A session on the CEO's presentation would be opened during the tabling of the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors.

Datuk Chairman then proceeded with the Agenda of the day.

5. AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements of the Company and Group for the financial year ended 31 December 2023 together with the Reports of Directors and Auditors ("AFS 2023") were tabled to the Meeting.

Datuk Chairman informed that the AFS 2023 was meant for discussion purpose only, as the provision of Section 340(1)(a) of the Act did not require shareholders' approval for the AFS 2022. Hence, no resolution was required to be put to the shareholders for voting. However, the Board would be pleased to answer all questions in relation to the AFS 2023.

Datuk Chairman then opened the Q&A session and invited the shareholders and proxies to submit their questions on the AFS 2023 as well as on the presentation by the CEO for the Board and/or the CEO and/or the CFO to respond.

Datuk Chairman informed that the Company had received questions posed through the Messaging Windows. The pertinent questions/comments raised by the shareholders and proxies were read out and the responses were provided by the CEO. The said pertinent questions and responses answered by the CEO including all the unanswered questions posed during the Meeting and its replies were recorded as per ***Annexure B***.

Datuk Chairman concluded the Q&A session on the AFS 2023 as well as on the presentation by the CEO after all the pertinent questions had been answered. Datuk Chairman hoped that all questions had been adequately addressed. Datuk Chairman then reminded the shareholders and proxies that they could continue to submit questions until an announcement on the closure of the voting session was made.

Datuk Chairman then declared the motion for the agenda as follows:

*"**THAT** the Company's Audited Financial Statements for the financial year ended 31 December 2023 together with Reports of Directors and Auditors had been properly laid and received in accordance with the Act."*

6. ORDINARY RESOLUTION 1 - TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS OF UP TO RM1,200,000.00 FOR THE PERIOD FROM 7 MAY 2024 UNTIL THE NEXT ANNUAL GENERAL MEETING TO BE HELD IN MAY 2025

The resolution to approve the payment of Directors' Fees and Benefits of up to RM1,200,000.00 for the period from 28 June 2023 until the next AGM of THP to be held in June 2024 was tabled.

Datuk Chairman informed that the said amount of RM1,200,000.00 was the same as approved by the shareholders at the last AGM in 2023.

Datuk Chairman further informed that the payment of the Directors' Fees and Benefits of RM1,200,000.00 would be made on a monthly basis or as and when incurred after the Directors have discharged their responsibilities and rendered their services to the Company.

Datuk Chairman then informed the Meeting that the Ordinary Resolution 1 would be put to vote by e-Polling.

7. ORDINARY RESOLUTION 2 - RE-ELECTION OF DIRECTOR RETIRING UNDER CLAUSE 89

In view that the Ordinary Resolution 2 had been withdrawn, Datuk Chairman proceeded to the next resolution.

8. ORDINARY RESOLUTIONS 3, 4, 5, 6 AND 7 RE-ELECTION OF DIRECTOR RETIRING UNDER CLAUSE 94

The resolution to re-elect the following Directors who retired by casual vacancy pursuant to Clause 94 of the Company's Constitution and being eligible, had offered themselves for re-election were tabled:

- i. Tuan Syed Hamadah bin Syed Othman;
- ii. Dr. Nurmazilah binti Dato' Mahzan;
- iii. Dr. Shahril bin Simon;
- iv. Haji Kasmuri bin Sukardi; and
- v. Puan Fahda Nur binti Ahmad Kamar

Datuk Chairman then informed the Meeting that Ordinary Resolutions 3 to 7 would be put to vote by e-Polling.

**9. ORDINARY RESOLUTION 8 -
TO RE-APPOINT MESSRS KPMG PLT AS AUDITORS OF THE COMPANY**

The resolution to re-appoint KPMG PLT as Auditors of the Company and to authorize the Directors to fix their remuneration was tabled.

The Meeting was informed that KPMG PLT had expressed their willingness to continue in office for the ensuing year until the conclusion of the next AGM at a remuneration to be determined by the Board.

Datuk Chairman then informed the Meeting that Ordinary Resolution 8 would be put to vote by e-Polling.

**10. ORDINARY RESOLUTION 9 -
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR
TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE
FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A
REVENUE OR TRADING NATURE**

The resolution on the proposed renewal of shareholders' mandate for recurrent related party transactions ("RRPTs") of a revenue or trading in nature ("Proposed Shareholders' Mandate") was tabled.

Datuk Chairman informed that the Proposed Shareholders' Mandate would allow the THP Group to enter into the existing RRPTs with parties related to the THP Group and Lembaga Tabung Haji ("**TH**") for the day-to-day operations of the THP Group, subject to the transactions being carried out in the ordinary course of business and on normal commercial terms which would not be more favourable to the related parties than those generally available to the public and would not be detrimental to the minority shareholders of the Company.

Datuk Chairman added that the details of the Proposed Shareholders' Mandate were explained in the Circular to Shareholders dated 27 March 2024. Datuk Chairman further informed that there were three (3) Interested Directors in relation to the Proposed Shareholders' Mandate namely as follows:

- i. Tuan Syed Hamadah bin Syed Othman, being a Nominee Director of **TH** on the Board of THP and also the Group Managing Director and Chief Executive Officer of **TH**;
- ii. Tengku Dato' Seri Hasmuddin bin Tengku Othman, being a Nominee Director of **TH** on the Board of THP; and
- iii. Dr. Shahril bin Simon, being a Nominee Director of **TH** on the Board of THP and also the Head of Group Investment Management of **TH**.

Datuk Chairman further informed that being Interested Directors, all of them had abstained from the deliberation and decision with regard to the resolution at the Board level and would continue to abstain from voting at the 50th AGM. They had also ensured that any persons connected to them would also abstain from voting at the 50th AGM.

TH being the substantial shareholder of THP was an Interested Major Shareholder in the Proposed Shareholders' Mandate and being the Interested Major Shareholder, **TH** would also abstain and had ensured that any persons connected to **TH** would abstain from voting at the 50th AGM.

Datuk Chairman added that the Proposed Shareholders' Mandate unless revoked or varied by the Company at a general meeting, would expire at the conclusion of the next AGM of the Company.

Datuk Chairman then informed the Meeting that Ordinary Resolution 9 would be put to vote by e-Polling.

11. CLOSE OF THE Q&A SESSION

After all the Ordinary Resolutions 1, 3, 4, 5, 6, 7, 8 and 9 had been dealt with, Datuk Chairman then re-opened the Q&A session and requested the shareholders and proxies to submit any questions on all the proposed resolutions that were tabled.

As no question was raised, Datuk Chairman announced that the Messaging Windows for questions were closed.

12. CLOSE OF e-POLLING VOTING

Datuk Chairman then announced that the e-Polling voting via the RPEV would be closed and the shareholders were given 5 minutes to cast their votes.

After 5 minutes, Datuk Chairman announced that the voting session for the 50th AGM had ended.

The e-Polling results were handed over to the Scrutineers for validation and the 50th AGM was adjourned for approximately another 15 minutes for the verification of the e-Polling results by the Scrutineers.

13. ANNOUNCEMENT OF e-POLLING RESULTS

The Meeting then resumed at 11.10 a.m. The e-Polling results were compiled and verified by Mega Corporate Services and were displayed at the Meeting. Datuk Chairman then declared the e-Polling results as follows:

13.1 Ordinary Resolution 1 -

To Approve the Payment of Directors' Fees and Benefits of up to RM1,200,000.00 for the Period From 7 May 2024 until the Next Annual General Meeting of the Company to be held in 2025

	<u>Number of Shares</u>	<u>Percentage</u>
Voted FOR	655,021,896	99.9384
Voted AGAINST	403,748	0.0616

"THAT the payment of the Directors' Fees and Benefits of up to RM1,200,000.00 for the period from 7 May 2024 until the next Annual General Meeting of the Company to be held in 2025 be hereby approved."

13.2 Ordinary Resolution 3 -
To Re-Elect Tuan Syed Hamadah bin Syed Othman as a Director

	<u>Number of Shares</u>	<u>Percentage</u>
Voted FOR	655,294,439	99.9766
Voted AGAINST	153,185	0.0234

"THAT Tuan Syed Hamadah bin Syed Othman who retired pursuant to Clause 94 of the Constitution of the Company be hereby re-elected as a Director of THP."

13.3 Ordinary Resolution 4 -
To Re-Elect Dr. Nurmazilah binti Dato' Mahzan as a Director

	<u>Number of Shares</u>	<u>Percentage</u>
Voted FOR	655,294,556	99.9766
Voted AGAINST	153,068	0.0234

"THAT Dr. Nurmazilah binti Dato' Mahzan who retired pursuant to Clause 94 of the Constitution of the Company be hereby re-elected as a Director of THP."

13.4 Ordinary Resolution 5 -
To Re-Elect Dr. Shahril bin Simon as a Director

	<u>Number of Shares</u>	<u>Percentage</u>
Voted FOR	655,281,908	99.9757
Voted AGAINST	159,166	0.0243

"THAT Dr. Shahril bin Simon who retired pursuant to Clause 94 of the Constitution of the Company be hereby re-elected as a Director of THP."

13.5 Ordinary Resolution 6 -
To Re-Elect Haji Kasmuri bin Sukardi as a Director

	<u>Number of Shares</u>	<u>Percentage</u>
Voted FOR	655,285,255	99.9752
Voted AGAINST	162,369	0.0248

"THAT *Haji Kasmuri bin Sukardi who retired pursuant to Clause 94 of the Constitution of the Company be hereby re-elected as a Director of THP."*

13.6 Ordinary Resolution 7 -
 To Re-Elect Fahda Nur binti Ahmad Kamar as a Director

	<u>Number of Shares</u>	<u>Percentage</u>
Voted FOR	655,284,154	99.9751
Voted AGAINST	163,470	0.0249

"THAT *Fahda Nur binti Ahmad Kamar who retired pursuant to Clause 94 of the Constitution of the Company be hereby re-elected as a Director of THP."*

13.7 Ordinary Resolution 8 –
 Re-Appointment of Messrs. KPMG PLT As Auditors of the Company

	<u>Number of Shares</u>	<u>Percentage</u>
Voted FOR	655,354,101	99.9857
Voted AGAINST	93,523	0.0143

"THAT *Messrs KPMG PLT be hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2024 and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors."*

13.8 Ordinary Resolution 9 –
 Proposed Renewal of Shareholders' Mandate For Recurrent Related Party Transactions of A Revenue or Trading Nature

	<u>Number of Shares</u>	<u>Percentage</u>
Voted FOR	2,720,706	95.3632
Voted AGAINST	132,287	4.6368

"THAT *subject always to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the renewal of the Shareholders' Mandate for the Company and/or its Subsidiaries to enter into existing recurrent related*

party transactions of a revenue or trading nature as set out in Section 2.4.1 of the Circular to Shareholders dated 27 March 2024 with the related parties described therein provided that such transactions are necessary for the Group's day-to-day operations, carried out in the normal course of business, at arm's length, on normal commercial terms, not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders;

AND THAT *such approval granted shall take effect immediately upon passing of this Resolution and shall continue to be in force until:*

- i. the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which such mandate is approved, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;*
- ii. the expiration of the period within which the next AGM of the Company after the forthcoming AGM is required to be held pursuant to Section 340(2) of the Act, (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or*
- iii. revoked or varied by a resolution passed by the shareholders in a general meeting.*

whichever is earlier.

AND THAT *the Directors of the Company and/or its Subsidiaries be and are hereby authorised to do all such acts and things as may be necessary in the best interests of the Company and to give full effect to the Recurrent Related Party Transactions as authorised by this Resolution."*

14. CLOSURE OF THE MEETING

Datuk Chairman thanked all the shareholders and proxies who had participated at the 50th AGM and declared the 50th AGM closed at 11.25 a.m.

CONFIRMED AS A CORRECT RECORD OF THE PROCEEDINGS THEREAT

- SIGNED -

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DATUK DR. AHMAD KUSHAIRI BIN DIN
Chairman

Date: