

TH PLANTATIONS BERHAD

(Company No. 12696-M)
(Incorporated in Malaysia)

SUMMARY OF MINUTES OF THE FORTY-THIRD ANNUAL GENERAL MEETING ("43rd AGM") OF TH PLANTATIONS BERHAD ("THP" OR "THE COMPANY") HELD AT THE PACIFIC BALLROOM, LEVEL 2, SERI PACIFIC HOTEL KUALA LUMPUR, JALAN PUTRA, 50746 KUALA LUMPUR ON MONDAY, 8 MAY 2017 AT 10.00 A.M.

1. WELCOMING ADDRESS

Tan Sri Dato' Sri Ab. Aziz bin Kasim ("Tan Sri Chairman"), welcomed the shareholders and proxies of THP present at the 43rd AGM ("the Meeting"). Tan Sri Chairman then introduced the Board members, the Company Secretary and the Chief Financial Officer to the floor.

2. APOLOGIES

Tan Sri Chairman conveyed the apologies of Tan Sri Othman bin Mahmood who was unable to attend the Meeting as he was required to attend an urgent meeting with the Chief Secretary of the Government of Malaysia.

The Meeting was further informed that Dato' Sri Mohamad Norza bin Zakaria was not seeking for re-election as a Director of THP at the 43rd AGM and hence he was absent. He would be retired as an Independent Non-Executive Director of the Company pursuant to Article 84 of the Constitution of the Company at the conclusion this 43rd AGM.

The Board of THP then record a vote of thanks to him for all his invaluable contribution to the Company during his tenure and wish him all success.

3. QUORUM

The requisite quorum being present pursuant to Article 62 of the Company's Articles of Association, Tan Sri Chairman declared the Meeting duly convened.

Proxies for 726,230,835 shares, representing 82.17% of the total shareholdings of the Company have been received from the shareholders within the prescribed period.

4. NOTICE OF MEETING

On the proposal of Tan Sri Chairman, and seconded by Fadzil bin Abdullah the notice convening the Meeting as set out on pages 5 to 7 of the Company's 2016 Annual Report, which was sent to the shareholders on 14 April 2017, was taken as read.

Tan Sri Chairman informed the floor that the voting of all the motions at the 43rd AGM would be conducted by poll through electronic voting ("e-Polling") pursuant to paragraph 8.29(A) of the Main Market Listing Requirements issued by Bursa Malaysia Securities Berhad.

Tan Sri Chairman further informed that THP had appointed the Company's Share Registrar i.e. Symphony Share Registrars Sdn. Bhd. ("Symphony") as the Poll Administrator and Symphony Corporatehouse Sdn. Bhd. ("Corporatehouse") as an Independent Scrutineer to verify the results of the poll.

The Meeting was further informed that the e-Polling process would commence upon completion of the deliberation of all resolutions of the 43rd AGM. Symphony would be explaining on the e-Polling process that would take place later.

5. LETTER FROM MINORITY SHAREHOLDER WATCHDOG GROUP

Tan Sri Chairman informed that the Company had on 12 May 2016, received a letter from the Minority Shareholder Watchdog Group ("MSWG") raising several points to be addressed at the Meeting. THP's response to the points raised by MSWG were answered by the THP's Chief Executive Officer i.e. Dato' Sri Zainal Azwar bin Zainal Aminuddin.

6. MEETING AGENDA

Tan Sri Chairman explained that the Audited Financial Statements and the Reports of Directors and Auditors thereon was meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require shareholders' approval for the Audited Financial Statements. As such, no resolution was required to be put to vote by the shareholders.

However, the Meeting was informed that the Board was pleased to answer all the questions raised in relation to the Audited Financial Statements. The Audited Financial Statements for the year ended 31 December 2016 and the Reports of Directors and Auditors thereon, were tabled for discussion.

Upon addressing those questions from the floor, Tan Sri Chairman then thanked the Meeting and hoped that all had been adequately addressed. Tan Sri Chairman then informed that the Company's Audited Financial Statements for the financial year ended 31 December 2016 and the Reports of Directors and Auditors had in accordance with the Act, been properly laid and received.

Tan Sri Chairman then directed for poll on all resolutions as stated in the Notice of 43rd AGM dated 14 April 2017, as follows:

RESOLUTION NO.	ORDINARY BUSINESS
Ordinary Resolution 1	To approve declaration of First and Final Single Tier Dividend of 6 sen per Ordinary Share for year ended 31 December 2016.
Ordinary Resolution 2	To approve payment of Directors' Fees and Benefits payable of RM1,270,000.00 for year ended 31 December 2016.
Ordinary Resolution 3	To re-elect Dato' Azizan bin Abd Rahman as Director.
Ordinary Resolution 4	To re-elect Dato' Amran bin Mat Nor as Director.
Ordinary Resolution 5	To re-elect Dato' Sri Zainal Azwar bin Zainal Aminuddin as Director.
Ordinary Resolution 6	To re-appoint Messrs. KPMG Desa Megat PLT (Formerly known as KPMG Desa Megat & Co) as Auditors of the Company and to authorise Board of Directors to determine their remuneration.
Ordinary Resolution 7	Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature.

7. e-POLLING PROCESS

After all the business of the Meeting had been dealt with, Tan Sri Chairman then invited Symphony Share Registrars to explain the procedures for e-Polling. Upon completion, Symphony handed over the proceedings to Tan Sri Chairman.

Tan Sri Chairman then announced that the e-Polling process would commence as demanded and the 43rd AGM adjourned for approximately 30 minutes for the e-Polling.

8. ANNOUNCEMENT OF POLL RESULTS

The Meeting then resumed at 12.30 noon. The poll results were compiled and verified by Symphony and Corporatehouse and were later highlighted on a projector. Tan Sri Chairman then announced the poll results as follows:

	FOR		AGAINST		RESULTS
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution 1</u>					
THAT a First and Final Single Tier Dividend of 6 sen per Ordinary Share for year ended 31 December 2016 be hereby approved.	730,559,726	99.9989	8,400	0.0011	Carried

	FOR		AGAINST		RESULTS
	No. of Shares	%	No. of Shares	%	
<p><u>Ordinary Resolution 2</u></p> <p>THAT the payment of Directors' Fees and benefits payable of RM1,270,000.00 for year ended 31 December 2016 be hereby approved.</p>	730,493,006	99.9936	46,440	0.0064	Carried
<p><u>Ordinary Resolution 3</u></p> <p>THAT Dato' Azizan bin Abd Rahman who retired pursuant to Article 84 of the Constitution of the Company be hereby re-elected to the Board.</p>	730,478,946	99.9878	89,180	0.0122	Carried
<p><u>Ordinary Resolution 4</u></p> <p>THAT Dato' Amran bin Mat Nor who retired pursuant to Article 84 of the Constitution of the Company be hereby re-elected to the Board.</p>	730,568,124	100	2	0	Carried

	FOR		AGAINST		RESULTS
	No. of Shares	%	No. of Shares	%	
<p><u>Ordinary Resolution 5</u></p> <p>THAT Dato' Sri Zainal Azwar bin Zainal Aminuddin who retired pursuant to Article 84 of the Constitution of the Company be hereby re-elected to the Board.</p>	730,559,126	99.9988	9,000	0.0012	Carried
<p><u>Ordinary Resolution 6</u></p> <p>THAT the retiring Auditors, KPMG Desa Megat PLT (Formerly known as KPMG Desa Megat & Co) be hereby re-appointed as Auditors of the Company for the ensuing year and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Board of Directors.</p>	730,568,126	100	0	0	Carried

	FOR		AGAINST		RESULTS
	No. of Shares	%	No. of Shares	%	
<p><u>Ordinary Resolution 7</u></p> <p>THAT, subject always to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be 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 14 April 2017 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</p>	78,033,995	100	0	0	Carried

<p>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;</p> <p>AND THAT such approval granted shall take effect immediately upon passing of this Resolution and shall continue to be in force until:</p> <p>i. the conclusion of the next 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;</p> <p>ii. the expiration of the period within which the next AGM of the</p>					
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<p>Company after the forthcoming AGM is required to be held pursuant to Section 340(2) of the Companies Act, 2016, (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or</p> <p>iii. revoked or varied by resolution passed by the shareholders in a general meeting;</p> <p>whichever is the earlier.</p> <p>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 interest of the</p>					
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Company to give full effect to the Recurrent Related Party Transactions as authorised by this Resolution.”					
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9. CLOSURE OF THE MEETING

Tan Sri Chairman thanked all the shareholders and proxies present at the 43rd AGM and declared the 43rd AGM as ended at 12.45 noon.