

NOTICE OF 49TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Ninth Annual General Meeting (“49th AGM”) of TH Plantations Berhad (“THP” or “the Company”) will be held on a virtual basis through live streaming from the Broadcast Venue at **Bilik Bunga Raya, Level 3, Seri Pacific Hotel Kuala Lumpur, Jalan Putra, 50746 Kuala Lumpur** and via <https://meeting.boardroomlimited.my> on **Tuesday, 27 June 2023 at 10.00 A.M.** to transact the following businesses:

As Ordinary Business

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| 1. | To receive the Audited Financial Statements for the year ended 31 December 2022 together with Reports of the Directors and the Auditors thereon. | |
| 2. | To approve the payment of Directors’ fees and benefits payable of up to RM1,200,000.00 for the period from 28 June 2023 until the next Annual General Meeting of the Company to be held in 2024. | Ordinary Resolution 1 |
| 3. | To re-elect YM Tengku Dato’ Seri Hasmuiddin bin Tengku Othman who shall retires by rotation in accordance with Clause 89 of the Constitution of the Company and being eligible, has offered himself for re-election. | Ordinary Resolution 2 |
| 4. | To re-elect the following Directors, who shall retire by casual vacancy in accordance with Clause 94 of the Constitution of the Company and being eligible, have offered themselves for re-election: | |
| | i. Ir. Mohamed Ajmel Hafiz bin Jamaludin | Ordinary Resolution 3 |
| | ii. Datuk Dr. Kamilia binti Ibrahim | Ordinary Resolution 4 |
| | iii. Dzul Effendy bin Ahmad Hayan | Ordinary Resolution 5 |
| 5. | To re-appoint Messrs. KPMG PLT as Auditors of the Company in respect of the financial year ending 31 December 2023 and to authorise the Board of Directors to determine the Auditors’ remuneration. | Ordinary Resolution 6 |

As Special Business

To consider, and if deemed fit, to pass with or without modification, the following Resolutions:

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| 6. | 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 | Ordinary Resolution 7 |
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“**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 28 April 2023 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;

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“**THAT** a new Shareholders’ Mandate be and is hereby granted for the Company and/or its Subsidiaries to enter into additional recurrent related party transactions of a revenue or trading nature as set out in Section 2.4.2 of the Circular to Shareholders dated 28 April 2023 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 Companies Act 2016 (“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.”

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| 7. | Authority For Directors to Issue & Allot Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016 | Ordinary Resolution 8 |
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“**THAT** subject always to the Act, the Constitution of the Company and the approvals of the Bursa Malaysia Securities Berhad (“Bursa Securities”) and other relevant governmental and/or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, PROVIDED that the aggregate number of shares issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being.

THAT the Directors be and are also empowered to obtain the approval for the listing and quotation of the additional shares so issued on the Bursa Securities and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.

THAT in connection with the above, pursuant to Section 85 of the Act, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of new shares above by the Company.

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AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

8. To transact any other business of which due notice shall have been received in accordance with the Act and the Constitution of the Company.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend the 49th AGM, the Company shall request for Bursa Malaysia Depository Sdn. Bhd. (“Bursa Depository”), in accordance with Clause 65(b) of the Constitution of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 (SICDA), to issue a Record of Depositors (“ROD”) as at 20 June 2023. Only a depositor whose name appear on the ROD as at 20 June 2023 shall be entitled to attend, participate and vote remotely at the 49th AGM or appoint proxy/proxies to attend, participate and vote on his/her behalf.

By Order of the Board

ALIATUN BINTI MAHMUD
 (LS0008841) (SSM PC No.201908003467)
WAN NURUL HIDAYAH BINTI WAN YUSOFF
 (LS0008555) (SSM PC No.201908003468)
 Company Secretaries

Kuala Lumpur
 Date: 28 April 2023

NOTES:**1. Virtual 49th Annual General Meeting**

The virtual 49th AGM of the Company will be conducted ONLINE from the Broadcast Venue and the shareholders are only allowed to participate remotely through the Remote Participation and Electronic Voting (“RPEV”) facilities.

At the Broadcast Venue of the virtual 49th AGM, only the essential individuals are physically present to organise the virtual 49th AGM. **NO SHAREHOLDERS** will be allowed to be physically present at the Broadcast Venue on the day of the virtual 49th AGM.

As such, we strongly encourage you to make use of the RPEV facilities to attend, speak (in the form of real-time submission of typed texts) and vote (collectively, “participate”) remotely at the virtual 49th AGM using RPEV facilities provided by Boardroom Share Registrars Sdn. Bhd. at <https://meeting.boardroomlimited.my>.

Please read the notes provided in the **Administrative Guide** for further details.

2. Proxy and Entitlement of Participation

- i. Only a Member whose name appears on the ROD as at 20 June 2023 shall be entitled to participate at the virtual 49th AGM or appoint proxy(ies) on his/her behalf.
- ii. A Member who is entitled to participate at the virtual 49th AGM may appoint not more than two (2) proxies to participate on his/her behalf. A proxy may but need not be a member of the Company.
- iii. Where a Member appoints two (2) proxies, the appointment shall not be valid unless he/she specifies his/her shareholdings to be represented by each proxy. Each proxy appointed shall represent a minimum of 100 shares.

Where a Member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.

- iv. The instrument in appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised by the corporation.
- v. The instrument in appointing a proxy must be deposited at the Company’s Registered Office at **Tingkat 23, Menara TH Selborn, 153 Jalan Tun Razak, 50400 Kuala Lumpur** or submitted electronically via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than 24 hours before the time set for holding the virtual 49th AGM or **no later than Monday, 26 June 2023 at 10.00 a.m.** or any adjourned meeting at which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid.

**3. Item 1 of the Agenda
Audited Financial Statements for the year ended 31 December 2022**

This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval from the shareholders for the Audited Financial Statements. Hence, this Agenda is **not put forward for voting**.

**4. Item 2 of the Agenda
Directors’ Fees and Benefits Payable**

The fees and benefits to the Directors of the Company are paid based on the following Remuneration Structure:

Directors’ Fees

Board/Board Committees	Monthly Fees	
	Chairman (RM)	Members (RM)
Board	12,000.00	5,000.00
Audit & Risk Management Committee	2,000.00	1,000.00
Nomination & Remuneration Committee	Nil	Nil
Tender Committee A	Nil	Nil
Tender Committee B	Nil	Nil
Investment Committee	Nil	Nil

Directors’ Benefits

Meeting Allowance	Board and Board Committees meetings: RM1,000.00 per meeting
Other benefits	Medical and insurance coverage in Malaysia as well as car allowance for Chairman

At the last 48th AGM of the Company held on 23 June 2022, the shareholders had approved the directors’ fees and benefits payable of up to RM906,000.00 for the period from 24 June 2022 until the 49th AGM of the Company. The expected total amount to be utilised is approximately RM760,000.00 or 84% of the approved amount.

At the 49th AGM, the Company seeks the shareholders’ approval on the directors’ fees and benefits payable of up to RM1,200,000.00 for the period from 28 June 2023 until the next AGM in 2024. As such, there is an increase of RM294,000.00 as compared to the mandate obtained at the last 48th AGM.

The Nomination & Remuneration Committee had conducted a thorough assessment of the estimated directors’ fees and benefits of the THP Board, which takes into account the demands, complexities and performance of the Company as well as appropriately reflects the future needs of the Company.

The Board has endorsed the Nomination & Remuneration Committee’s recommendation to seek shareholders’ approval on **Ordinary Resolution 1** based on the following justifications to support the increase in directors’ fees and benefits payable :

- i. Allocation for an additional member to be appointed on the Board;
- ii. Allocation for an additional member to be appointed on the Board Committees;
- iii. Allocation for additional meetings of the Board and Board Committees;
- iv. Allocation for a director who is not covered by the insurance policy of medical benefits; and
- v. Allocation for Chairman of THP of a car allowance.

The payment of directors’ fees and benefits will 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. In the event that the proposed directors’ fees and benefits are insufficient (e.g. due to an increase in the Board size or holding of additional meetings of the Board and/or Board Committees), approval for additional fees will be sought at the next AGM.

**5. Items 3 & 4 of the Agenda
Re-election of Directors under the Constitution of the Company**

Clause 89 of the Constitution of the Company states that at every AGM, at least one-third (1/3) of the Directors for the time being shall retire from office. Clause 90 of the Constitution of the Company states that all Directors shall retire from office at least once in every three (3) years but shall be eligible for re-election.

Dato’ Sri Amrin bin Awaluddin and YM Tengku Dato’ Seri Hasmuddin bin Tengku Othman are due for retirement by rotation at the 49th AGM of the Company in accordance with Clause 89 of the Constitution of the Company.

YM Tengku Dato’ Seri Hasmuddin bin Tengku Othman, being eligible has offered himself for re-election at the 49th AGM of the Company. Dato’ Sri Amrin bin Awaluddin has expressed his intention not to seek for re-election at the 49th AGM of the Company. Hence, he will retire as the Non-Independent Non-Executive Director of THP at the conclusion of the 49th AGM of the Company.

Clause 94 of the Constitution of the Company states that the Board shall, at any time appoint a Director to fill the casual vacancy or as an addition to the existing Board and a Director appointed under this Clause shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election.

Ir. Mohamed Ajmel Hafiz bin Jamaludin, Datuk Dr. Kamilia binti Ibrahim and Dzul Effendy bin Ahmad Hayan are due for retirement by casual vacancy at the 49th AGM of the Company in accordance with Clause 94 of the Constitution of the Company. Being eligible, all of them have offered themselves for re-election at the 49th AGM of the Company.

The Board has endorsed the Nomination & Remuneration Committee’s recommendations to re-elect YM Tengku Dato’ Seri Hasmuddin bin Tengku Othman, Ir. Mohamed Ajmel Hafiz bin Jamaludin, Datuk Dr. Kamilia binti Ibrahim and Dzul Effendy bin Ahmad Hayan based on the satisfactory outcome of their Board Evaluation Assessment, which includes the evaluation of the directors’ fit and proper criteria. All of them have demonstrated dedication, commitment and diligence as the Directors of THP, as well as effectively contribute sound and wise advice in all THP Board and Board Committees deliberations.

The profiles of the Directors standing for re-election are set out on pages 47, 50 to 52 of Annual Report 2022.

**6. Item 5 of the Agenda
Re-appointment of Auditors**

The Audit & Risk Management Committee is responsible to review the adequacy, competency and experience of the external auditors assigned to the audit engagement, audit quality and effectiveness and also audit fees as well as re-appointment to be recommended to the Board for approval.

In respect of the financial year ending 31 December 2023, the Board has endorsed the Audit & Risk Management Committee’s recommendation to seek shareholders’ approval on the re-appointment of KPMG PLT.

**7. Item 6 of the Agenda
Proposed Renewal of Shareholders’ Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature (“RRPTs”) and Proposed New Shareholders’ Mandate for Additional RRPTs**

The proposed Ordinary Resolution 7, if passed, will allow the Company and/or its Subsidiaries to enter into the existing and additional RRPTs with the mandated related parties 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 commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders.

The shareholders are advised to refer to the Circular to Shareholders dated 28 April 2023 for more information.

**8. Item 7 of the Agenda
Authority for Directors to Issue & Allot Shares Pursuant to Sections 75 and 76 of the Act**

At the last 48th AGM of the Company held on 23 June 2022, the shareholders had approved the general mandate for the Directors of the Company to issue and allot shares of the Company from time to time pursuant to Sections 75 and 76 of the Act. As at the date of this notice, the Company has not issued any shares pursuant to the mandate obtained.

The proposed Ordinary Resolution 8, if passed, will renew the general mandate and will empower the Directors pursuant to Sections 75 and 76 of the Act, to issue and allot new shares of the Company, from time to time up to an aggregate amount not exceeding 10% of the total number of issued shares (excluding treasury shares) for the time being for such purposes as the Directors consider would be in the best interest of the Company.

The general mandate will provide the Company the flexibility to raise funds expeditiously for the purpose to improve the Company’s liquidity and financial flexibility without having to convene a general meeting and thereby reducing administrative time and costs associated with the convening of additional general meetings.

The general mandate will allow for the possible issuance of shares and/or fund raising exercises including but not limited to the placement of shares for the repayment of borrowings and/or working capital.

The general mandate, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.