

NEGRI SEMBILAN OIL PALMS BERHAD (592D)

(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eighty Seventh Annual General Meeting of the Company will be held at the Conference Room, Suite 2B-3A-3, Block 2B, Level 3A, Plaza Sentral, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur on Thursday, 30 May 2019 at 10.30 am for the following purposes:-

1. To receive the Directors' Report and the Financial Statements for the financial year ended 31 December 2018 and the Independent Auditors' Report thereon.
2. To approve the payment of directors' fees for the financial year ended 31 December 2018 and to authorise the directors to divide such fees in the proportions and manner to be determined by them. (Resolution 1)
3. To approve the payment of directors' benefits for up to an aggregate amount of RM709,000 with effect from 31 May 2019 until the conclusion of the next Annual General Meeting in 2020 and to authorise the directors to divide such benefits in the proportions and manner to be determined by them. (Resolution 2)
4. To re-elect the following directors retiring under Article 94 of the Constitution of the Company:-
 - (i) Mr Goh Pock Ai (Resolution 3)
 - (ii) Mr Sio Sit Po (Resolution 4)
 - (iii) Dato' Ong Bok Lim (Resolution 5)
5. To re-appoint auditors and authorise the directors to fix their remuneration. (Resolution 6)
6. As special business, to consider and if thought fit, pass the following resolutions: -
 - 6.1 Proposed renewal of shareholders' mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with a related party (Resolution 7)
 - 6.2 To retain the following directors as Independent Non-Executive Directors of the Company: -
 - (i) Mr Sio Sit Po (Resolution 8)
 - (ii) Dato' Ong Bok Lim (Resolution 9)
 - (iii) Mr Keong Choon Keat (Resolution 10)
 - 6.3 Proposed adoption of the new Constitution of the Company (Resolution 11)
7. To transact any other ordinary business of the Company of which proper notice shall have been given to the Company.

By Order of the Board

Gan Kok Tiong (CA8540)
Company Secretary

Kuala Lumpur
30 April 2019

NOTES:

1. For the purpose of determining a member who shall be entitled to attend the Eighty Seventh Annual General Meeting, the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 23 May 2019. Only a depositor whose name appears on the Record of Depositors as at 23 May 2019 shall be entitled to attend or appoint proxy to attend, participate, speak and/or vote on his/her behalf.
2. Section 334 of the Companies Act 2016 ('Act') provides that a member of a company shall be entitled to appoint another person or persons as his/her proxy or proxies to exercise all or any of his/her rights to attend, participate, speak and vote at a meeting of members of the Company. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy. Where a member appoints more than one proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
3. A corporation which is a Member, may by resolution of its Board of Directors or other governing body authorises such person as it thinks fit to act as its representative at the Meeting.
4. The instrument appointing a proxy/representative shall be in print or writing under the hand of the appointer or his/her duly constituted attorney, or if such appointer is a corporation, under its common seal or the hand seal of its attorney.
5. The instrument appointing a proxy/representative must be deposited at the Registered Office, Suite 2B-3A-2, Block 2B, Level 3A, Plaza Sentral, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur not less than 24 hours before the time appointed for the taking of the poll, in accordance with Section 334(3) of the Act.
6. Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad requires all resolutions set out in this Notice to be voted by poll.
7. Agenda 1
The Audited Financial Statements for the financial year ended 31 December 2018 shall be laid at the Annual General Meeting of the Company in accordance with Section 340(1)(a) of the Act. Therefore, Agenda 1 is for presentation of the Audited Financial Statements and the accompanying Reports to shareholders for discussion only as approval of shareholders is not required under the provision of Section 251(1) of the Act. Hence, no voting shall be required.
8. Agenda 2 and 3
Section 230(1) of the Act provides amongst others, that the fees of the directors, and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, approval of shareholders is sought on the directors' fees for the financial year ended 31 December 2018. Approval from shareholders is also sought on the payment of directors' benefits with effective from 31 May 2019 until the next Annual General Meeting in 2020.
9. Agenda 4
Further information are set out in the Statement Accompanying Notice of Annual General Meeting enclosed in the Annual Report.
10. Agenda 5
The Audit Committee and the Board have considered the re-appointment of Ernst & Young ('EY') as Auditors of the Company and collectively agreed that EY has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
11. Agenda 6.1
Further information are set out in the Circular to Shareholders dated 30 April 2019.
12. Agenda 6.2
Further information are set out in the Statement Accompanying Notice of Annual General Meeting enclosed in the Annual Report.
13. Agenda 6.3
Further information are set out in the Circular to Shareholders dated 30 April 2019.