

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 23rd Annual General Meeting (AGM) of Sarawak Plantation Berhad will be held at Grand Margherita Hotel Dewan Asajaya Level 1 Jalan Tunku Abdul Rahman 93100 Kuching Sarawak on Wednesday, 29 July 2020 at 10am to transact the following businesses:

**AGENDA:****Ordinary Business**

- To receive the Audited Financial Statements for the year ended 31 December 2019 together with the Directors' and Auditors' Reports thereon **Please refer to Explanatory Note 1**
- To approve payment of Directors' Fees up to an amount of RM531,375 in respect of the financial year ending 31 December 2020 **Resolution 1**
- To approve payment of Directors' benefits up to an amount of RM60,000 from 29 July 2020 up to the date of the next AGM **Resolution 2**
- In accordance with Article 91 of the Company's Constitution, the following directors retire from the Board and being eligible offer themselves for re-election:  
Datuk Amar Abdul Hamed bin Sepawi **Resolution 3**  
Dato Wong Kuo Hea **Resolution 4**
- To re-appoint Messrs. KPMG PLT as auditors for the Company and authorise the Directors to fix their remuneration **Resolution 5**

**SPECIAL BUSINESSES**

To consider and if thought fit to pass the following as Ordinary Resolutions:

**6. AUTHORITY TO ALLOT AND ISSUE SHARES**

"THAT pursuant to Section 76 of the Companies Act 2016 and subject always to approval of the relevant authorities, the Directors of the Company be and are hereby empowered 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 the resolution does not exceed 10% of the Issued Share Capital of the Company for the time being AND THAT the Directors be and are hereby empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company."

**Resolution 6****7. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS (RRPT) OF A REVENUE OR TRADING NATURE**

"THAT approval be and is hereby given to the Company and its subsidiaries to enter into RRPT of a Revenue or Trading Nature asset out in Appendix 1 of the Circular to Shareholders dated 29 June 2020 ("Circular") with the related parties mentioned therein which are necessary for the Group's day to day operations, subject to the following:

- That the RRPT are entered into on generally acceptable commercial terms not more favourable to the mandated related parties, they are at arm's length and are not prejudicial to the interests of the minority shareholders; and
- A disclosure of the aggregate amount of RRPT conducted pursuant to the Proposed Renewal and New Shareholders' Mandate shall be made in the Annual Report, including a breakdown of the aggregate value of the RRPT made during the financial year, amongst others, based on the following information:
  - The type of recurrent transactions made; and
  - The names of the related parties involved in each type of recurrent transaction made and their relationship with the Company

AND THAT such approval shall continue to be in force until:

- The conclusion of the next AGM of the Company;
- The expiration of the period within which the next AGM of the Company subsequent to this date 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
- Revoked or varied by resolution passed by the shareholders in general meeting;

Whichever is the earlier

AND THAT the Directors of the Company be authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate for the period from this AGM to the next AGM." **Resolution 7**

**8. PROPOSED RENEWAL OF AUTHORITY TO PURCHASE OWN SHARES**

"THAT subject always to the Companies Act 2016 and all other applicable laws, guidelines, rules and regulations, the Directors of the Company be and are hereby unconditionally authorised to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company provided that:

- The aggregate number of shares to be purchased and / or held pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;

**8. PROPOSED RENEWAL OF AUTHORITY TO PURCHASE OWN SHARES (continued)**

- An amount not exceeding the Company's retained profits based on the latest audited financial statements be allocated for the proposed share buy back;
- The Directors of the Company may decide in their discretion to cancel and / or retain the ordinary shares in the Company as Treasury Shares and subsequently distribute them as dividends, transfer the shares for the purposes of or under an employee share scheme that has been approved by the shareholders, transfer the shares as purchase consideration or resold on Bursa Malaysia Securities Berhad or be cancelled.

AND THAT authority be and is hereby given to the Directors of the Company to act and to take all such steps and to do all things as are necessary or expedient to implement and finalise and give effect to the proposed share buy back;

AND THAT such authority conferred by this resolution will commence immediately and shall continue to be in force until the conclusion of the next AGM of the Company following the passing of this ordinary resolution, unless revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting." **Resolution 8**

**9. TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN**

BY ORDER OF THE BOARD

TRINA TAN YANG LI (0666-KT032)

Company Secretary

Kuching Sarawak

Dated this 29 June 2020

**NOTES:**

- A Member including authorised nominees as defined under the provisions of the Securities Industry (Central Depositories) Act 1991 and Exempt Authorised Nominees who hold ordinary shares in the Company for multiple owners in one securities account (Omnibus Account), is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote on his behalf at this AGM. Such proxy need not be a Member of the Company.
- If a Member appoints more than 1 proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- If the appointer is a corporation, the proxy form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
- To be valid, the instrument appointing a proxy must be in writing and deposited at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01 Level 32 Tower A Vertical Business Suite Avenue 3 Bangsar South No. 8 Jalan Kerinchi 59200 Kuala Lumpur not less than 48 hours before the time set for holding this AGM or any adjournment thereof.  
If there is any alteration to the instrument appointing a proxy, the same must be initialed.
- In respect of deposited securities, only Members whose name appears in the Record of Depositors as at 21 July 2020 shall be eligible to attend, participate, speak and vote at this AGM.
- Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad's Main Market Listing Requirements, all resolutions in this Notice of AGM will be put to vote on a poll.

**EXPLANATORY NOTES:****1. Audited Financial Statements**

Pursuant to Section 340(1) of the Companies Act 2016, the Audited Financial Statements are meant for discussion only and do not require the shareholders' formal approval. Hence this item on the Agenda is not put forward for voting.

**2. Resolution 6 - Authority to Allot and Issue New Shares**

This proposed resolution, if passed, will empower the Directors of the Company to issue and allot ordinary shares from the unissued capital of the Company up to an aggregate amount not exceeding 10% of the issued share capital of the Company for the time being, for such purposes as the Directors consider would be in the interest of the Company. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM.

The general mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisitions.

As at the date of this Notice, no new shares in the Company were issued pursuant to the general mandate granted to the Directors at the 22nd AGM held on 23 May 2019.

**3. Resolution 7 - Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions (RRPT) of a Revenue or Trading Nature**

This ordinary resolution, if passed, will authorise the Company and its subsidiaries to transact with mandated related parties for the period from this AGM till the next AGM. Please refer to Part I of the Circular to Shareholders dated 29 June 2020 for further details.

**4. Resolution 8 - Proposed Renewal of Authority to Purchase Own Shares**

Please refer to Part II of the Statement to Shareholders dated 29 June 2020 for further details.