



**PLS PLANTATIONS BERHAD**  
**Registration No. 198701001365 (160032-K)**  
(Incorporated in Malaysia)

**NOTICE OF THIRTY-THIRD ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Thirty-Third Annual General Meeting of the Company will be held at Hibiscus Room, Level 10, DoubleTree by Hilton Kuala Lumpur, The Intermark, 348, Jalan Tun Razak, 50400 Kuala Lumpur on Tuesday, 29 September 2020 at 11.00 a.m for the following purposes:

**AGENDA**

1. To receive the Audited Financial Statements for the financial year ended 31 March 2020 together with the Reports of the Directors and the Auditors thereon. Please refer Note A
2. To approve the payment of Directors' fees of RM95,000.00 for the financial year ended 31 March 2020. Resolution 1
3. To approve the payment of Directors' Benefits up to an amount of RM12,000.00 from the Thirty-Third Annual General Meeting until the next Annual General Meeting of the Company. Resolution 2
4. To re-elect the following Directors who retire by rotation in accordance with Clause 76 (3) of the Constitution of the Company:
  - a) Encik Hisham Bin Mahmood Resolution 3
  - b) Tan Sri Dato' Lim Kang Hoo Resolution 4
  - c) Dato' Majid Manjit Bin Abdullah Resolution 5
5. To re-appoint Moore Stephens Associates PLT as auditors of the Company and to authorise the Directors to fix their remuneration. Resolution 6
6. As Special Business, to consider and if thought fit, to pass the following Ordinary Resolutions:-

**ORDINARY RESOLUTION 1**

**Continuing in Office As Independent Non-Executive Directors**

"THAT subject to the passing of Resolution 3, approval be and is hereby given for Encik Hisham Bin Mahmood who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with Malaysian Code of Corporate Governance." Resolution 7

"THAT approval be and is hereby given for Miss Kang Hui Ling who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with Malaysian Code of Corporate Governance." Resolution 8

**ORDINARY RESOLUTION 2**

**Proposed Authority for Directors to Allot and Issue Shares**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby given full authority to allot and issue shares in the Company, at any 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 in any one financial year does not exceed 10% of the issued capital of the Company for the time being AND THAT the Directors be and are hereby given full authority to obtain approval for the listing of the additional shares so issued on the Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or at the expiry of the period within which the next Annual General Meeting is required to be held in accordance with the provisions of the Companies Act 2016, whichever is the earlier." Resolution 9

**ORDINARY RESOLUTION 3**

**Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Mandate")**

"THAT authority be and is hereby given pursuant to paragraph 10.09 and Practice Note 12 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad for the Company and its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature as set out in paragraph 3.4 of the Circular to Shareholders dated 28 August 2020 with the related parties listed in paragraph 3.3 which are necessary for the day-to-day operations, in the ordinary course of business, made at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those normally available to the public and are not to the detriment of the minority shareholders;

AND THAT the authority conferred by this Mandate shall commence immediately upon the passing of this resolution and is subject to annual renewal. In this respect the authority shall only continue to be in force until:

- i. the conclusion of the next Annual General Meeting of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at that Annual General Meeting;
- ii. the expiration of the period within which the next Annual General Meeting is to be held pursuant to Section 340(2) of the Companies Act 2016, but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016; or
- iii. revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier".

FURTHER THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things including executing such documents as may be required to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

7. To transact any other business for which due notice have been given in accordance with the Constitution of the Company and the Companies Act, 2016.

**By Order of the Board**

LIM THIAM WAH, ACIS  
CHUA HOON PING, ACIS  
JOINT SECRETARIES  
PETALING JAYA  
28 AUGUST 2020

**Notes:**

1. For the purpose of determining who shall be entitled to attend at the 33rd AGM, the Company shall request Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 22 September 2020. Only members whose name appears on this Record of Depositors shall be entitled to attend the AGM or appoint a proxy to attend, participate, speak and vote on his/her/ its behalf.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, speak and vote in his place at the AGM. A proxy may but need not be a member of the Company.
3. A member of the Company who is entitled to attend and vote at the AGM may appoint not more than two (2) proxies to attend, participate, speak and vote in his place at the AGM.
4. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
5. 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
6. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
7. An instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointor or by his attorney; and in the case of a corporate member, shall be either under its common seal or signed by its attorney or an officer on behalf of the corporation.
8. The appointment of a proxy may be made in a hard copy form or by electronic means and must be received by the Company not less than 48 hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote or in case of poll, not less than 24 hours before the time appointed for taking the poll.
9. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice of AGM will be put to vote on a poll.
10. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at Unit No. 9-01, Level 9, Menara TSR, No. 12, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote or in case of poll not less than 24 hours before the time appointed for taking the poll. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
11. Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
12. Last date and time for lodging proxy form is on Sunday, 27 September 2020, before 11.00 a.m.

**Explanatory Notes:**

**Note A:**

The Audited Financial Statements is laid in accordance with Section 340(1)(a) of the Companies Act 2016 ("CA 2016") and meant for discussion only as the Audited Financial Statements do not require shareholders' approval under the provision of Section 251(1) of the CA 2016. As such, this Agenda Item is not to be put forward for voting.

**Resolutions 1 and 2:**

Section 230(1) of the CA 2016 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, the Board wishes to seek shareholders' approval for the following payments to the Directors of the Company at the Annual General Meeting in two (2) separate resolutions as below:

1. Resolution 1 seeks approval for the payment of Directors' Fees of RM95,000.00 for the financial year ended 31 March 2020.
  2. Resolution 2 seeks approval for the payment of Directors' Benefits up to an amount of RM12,000.00 with effect from the Thirty-Third Annual General Meeting until the next Annual General Meeting of the Company.
- In determining the estimated total amount of Directors' Fees and Benefits payable for the Directors of the Company, the Board has considered various factors including the number of scheduled meetings for the Board, Board Committees, Board of Subsidiaries and Management Committees as well as the number of Directors involved in these meetings based on the current number of Directors and has included additional provisional sum for future appointment of Directors of the Company on the Boards of Subsidiaries and increase in number of Board and committee meetings due to business expansion.
- In the event where the payment of Directors' Benefits payable with effect from the Thirty-Third Annual General Meeting until the next Annual General Meeting of the Company exceeds the estimated amount sought in the Annual General Meeting, a shareholders' approval is to be sought in the next Annual General Meeting of the Company in 2021 on the payment of the exceeded amount.

**Resolutions 3 to 5:**

Clause 76 (3) of the Constitution of the Company ("the Constitution") expressly states that at the Annual General Meeting in every subsequent year, one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election.

Pursuant to Clause 76 (3) of the Constitution, Encik Hisham Bin Mahmood, Tan Sri Dato' Lim Kang Hoo and Dato' Majid Manjit Bin Abdullah are standing for re-election at this AGM.

The Nomination Committee ("NC") of the Company has assessed the criteria and contribution of Encik Hisham Bin Mahmood, Tan Sri Dato' Lim Kang Hoo and Dato' Majid Manjit Bin Abdullah and recommended for their re-election. The Board endorsed the NC's recommendation that Encik Hisham Bin Mahmood, Tan Sri Dato' Lim Kang Hoo and Dato' Majid Manjit Bin Abdullah be re-elected as Directors of the Company.

**Resolution 6:**

The Audit Committee and the Board have considered the re-appointment of Moore Stephens Associates PLT ("Moore Stephens") as Auditors of the Company and collectively agreed that Moore Stephens has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

**Explanatory Notes to Special Business**

**Resolutions 7 to 8:**

The Malaysian Code on Corporate Governance states that if the board intends to retain an independent director beyond nine years, it should justify and seek annual shareholders' approval. If the Board continues to retain the independent director after the twelfth year, the Board should seek annual shareholders' approval through a two-tier voting process.

The Board has assessed and recommended that Encik Hisham Bin Mahmood and Miss Kang Hui Ling who has each served as Independent Non-Executive Director of the Company for more than twelve years, to continue to act as Independent Non-Executive Directors, subject to shareholders' approval through a two-tier voting process at the forthcoming Annual General Meeting of the Company.

Key justifications for their recommended continuance as Independent Non-Executive Directors are as follows:

- a. They fulfill the independent director criteria set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and, therefore, are able to bring independent and objective judgement to the Board;
- b. Their relevant experience and expertise as set out in their respective profiles in the Annual Report would enable them to provide the Board with pertinent and a diverse set of expertise, skills and competence and thus all matters tabled to the Board for consideration are well reviewed and deliberated;
- c. Their long service with the Company enhances their knowledge and understanding of the business operations of the Group which enable them to contribute actively and effectively during deliberations or discussion at Audit Committee and Board meetings.

**Resolution 9:**

The Proposed Resolution 9 if passed, will empower the Directors of the Company to issue and allot shares in the Company up to an aggregate amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as they consider would be in the interest of the Company. This authority unless revoked or varied at a general meeting will expire at the next Annual General Meeting. As at the date of this notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual Meeting held on 10 September 2019 and which will lapse at the conclusion of the Thirty-Third Annual General Meeting. 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 purpose of funding future investment(s), working capital and/or acquisitions.

**Resolution 10:**

The Proposed Resolution 10, if passed, will authorise the Group to enter into recurrent related party transactions as specified in the Circular to Shareholders dated 28 August 2020, provided that such transactions are of a revenue or trading nature which are necessary for the Group's day-to-day operations and are in the ordinary course of business made at arm's length basis and on normal 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 of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.