



TH PLANTATIONS BERHAD

Registration No. 197201001069 (12696-M)
(Incorporated in Malaysia)

NOTICE OF 48TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Eighth Annual General Meeting (“48th AGM”) of TH Plantations Berhad (“THP” or “the Company”) will be held on a virtual basis through live streaming from the Broadcast Venue at **Dewan Perkasa, Level 34, MoF Inc. Tower, No. 9 Persiaran KLCC, 50088 Kuala Lumpur** on **Thursday, 23 June 2022 at 10.00 a.m.** to transact the following businesses:

As Ordinary Business

1. To receive the Audited Financial Statements for the year ended 31 December 2021 together with Reports of the Directors and the Auditors thereon.
2. To approve the payment of Directors’ fees and benefits payable of up to RM906,000.00 for the period from 24 June 2022 until the next Annual General Meeting of the Company to be held in 2023. Ordinary Resolution 1
3. To re-elect the following Directors, who shall retire in accordance with Clause 94 of the Constitution of the Company and being eligible, have offered themselves for re-election:
 - i. Dato’ Sri Amrin bin Awaluddin Ordinary Resolution 2
 - ii. Tengku Dato’ Seri Hasmuddin bin Tengku Othman Ordinary Resolution 3
 - iii. Bakri bin Jamaluddin Ordinary Resolution 4
 - iv. Datuk Dr. Ahmad Kushairi bin Din Ordinary Resolution 5
 - v. Muhammad Ramizu bin Mustaffa Ordinary Resolution 6
4. To appoint Messrs. KPMG PLT as Auditors of the Company in place of the retiring Auditors, Messrs. KPMG Desa Megat PLT. Ordinary Resolution 7

Notice of Nomination pursuant to Section 280 of the Companies Act 2016 (“the Act”) have been received by the Company for the nomination of Messrs. KPMG PLT, who have given their consent to act as Auditors of the Company in place of the retiring Auditors, Messrs. KPMG Desa Megat PLT and of the intention to propose the following ordinary resolution:-

“**THAT** Messrs. KPMG PLT (AF0758) be hereby appointed as Auditors of the Company for the financial year ending 31 December 2022 in place of the retiring Auditors, Messrs. KPMG Desa Megat PLT and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors.”

As Special Business

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

5. **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 8

“**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 29 April 2022 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 29 April 2022 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 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.”

6. **Authority to Issue & Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016** Ordinary Resolution 9

“THAT subject 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 Section 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 and 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 the Directors of the Company be and are hereby authorised to give effect to this Resolution with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised to implement, finalise, complete, take all necessary steps and to do all acts in relation to this Resolution.”

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

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FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend at the 48th 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 16 June 2022. Only a depositor whose name appear on the ROD as at 16 June 2022 shall be entitled to attend, participate and vote at the 48th 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: 29 April 2022

NOTES:

1. Virtual Annual General Meeting

- i. **The 48th AGM of the Company will be held on a virtual basis through live streaming from the Broadcast Venue and members are only allowed to participate remotely through the Remote Participation and Electronic Voting (“RPEV”) facilities.**
- ii. The Broadcast Venue of the 48th AGM is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the Meeting to be at the main venue. **NO SHAREHOLDERS** will be allowed to be physically present at the Broadcast Venue on the day of the 48th AGM.
- iii. 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”) at the 48th AGM. The right to speak is not limited to verbal communication only but includes other modes of expression such as real time submission of typed texts.

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

2. Proxy and Entitlement of Participation

- i. Only a Member whose name appear on the ROD as at 16 June 2022 shall be entitled to participate at the 48th AGM or appoint proxy(ies) on his/her behalf.
- ii. A Member entitled to participate at the 48th 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 Level 35, MoF Inc. Tower, No. 9 Persiaran KLCC, 50088 Kuala Lumpur not less than 24 hours before the time set for holding the 48th AGM or **no later than Wednesday, 22 June 2022 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 2021**

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 which has not been changed since the last AGM:

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
Investment Committee	Nil	Nil
Tender Committee A	Nil	Nil
Tender Committee B	Nil	Nil

Directors' Benefits

Meeting Allowance	Board and Board Committees meetings: RM1,000.00 per meeting
Other benefits	Medical and insurance coverage

At the last 47th AGM of the Company held on 24 June 2021, the shareholders had approved the directors' fees and benefits payable of up to RM760,000.00 for the period from 25 June 2021 until the date of the 48th AGM of the Company. The expected total amount to be utilized is approximately RM685,000.00 or 90% of the approved amount.

The proposed directors' fees and benefits payable are estimated to increase for the period from 24 June 2022 until the next AGM of the Company to be held in June 2023. As such, the Board of Directors has endorsed the Nomination & Remuneration Committee's recommendation to seek the shareholders' approval at the 48th AGM of the Company for an amount of up to RM906,000.00 as the directors' fees and benefits payable to the Directors. Among the reasons for the increase are as follows:

- i. Increase in the number of the Board members from 6 to 8;
- ii. Increase in the number of members of the Board Committees; and
- iii. Increase in the number of meetings of the Board and the Board Committees.

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. Item 3 of the Agenda
Re-election of Directors

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.

Tan Sri Abu Talib bin Othman is due for retirement by rotation at the 48th AGM of the Company in accordance to Clause 89 of the Constitution of the Company. The Board of Directors has endorsed the Nomination & Remuneration Committee's recommendation to re-elect Tan Sri Abu Talib bin Othman based on the satisfactory outcome of his Board Evaluation Assessment. Tan Sri Abu Talib bin Othman has demonstrated his dedication, commitment and diligence as the Chairman of the Board, as well as effectively contribute sound and wise advice in all Board deliberations.

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However, Tan Sri Abu Talib bin Othman has expressed his intention not to seek for re-election at the 48th AGM of the Company. Hence, Tan Sri Abu Talib bin Othman will retire as the Chairman and the Non-Independent Non-Executive Director of THP at the conclusion of the 48th 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.

Dato' Sri Amrin bin Awaluddin, Tengku Dato' Seri Hasmuddin bin Tengku Othman, Bakri bin Jamaluddin, Datuk Dr. Ahmad Kushairi bin Din and Muhammad Ramizu bin Mustaffa are due for retirement by casual vacancy at the 48th AGM of the Company in accordance to Clause 94 of the Constitution of the Company. Being eligible, all of them have offered themselves for re-election at the 48th AGM of the Company.

The profiles of the retiring Directors are set out on pages 35 to 43 of this Annual Report.

6. Item 4 of the Agenda Appointment of New Auditors

The Company has received a Notice of Nomination from Lembaga Tabung Haji, being the major shareholder of the Company for the nomination of Messrs KPMG PLT as Auditors of the Company for the financial year ending 31 December 2022 in place of Messrs KPMG Desa Megat PLT who will be retiring as Auditors at the 48th AGM of the Company.

The Board of Directors has endorsed the Audit & Risk Management Committee's recommendation and has recommended for the above proposal to be tabled to the shareholders for approval at the 48th AGM of the Company.

A copy of the Notice of Nomination and the Consent to Act as Auditors from Messrs KPMG PLT are set out on pages 203 to 204 of this Annual Report.

7. Item 5 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 8, if passed, will allow the Company and/or its Subsidiaries to enter into 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 29 April 2022 for more information.

8. Item 6 of the Agenda Authority to Issue & Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 9 is a new mandate to be obtained from the shareholders at the 48th AGM of the Company and if passed, will give the authority to the Directors of the Company from time to time to issue and allot new shares of the Company up to an aggregate amount not exceeding 10% of the total number of issued shares (excluding treasury shares) for the time being ("General Mandate") for such purposes as the Directors consider would be in the best interest of the Company.

The General Mandate, if granted 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 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.