



NOTICE OF 50TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fiftieth Annual General Meeting ("50th AGM") of TH Plantations Berhad ("THP" or "the Company") will be held on a virtual basis through live streaming from the Broadcast Venue at **Bunga Room, Level 3, Seri Pacific Hotel Kuala Lumpur, Jalan Putra, 50746 Kuala Lumpur** and via <https://meeting.boardroomlimited.my> on **Monday, 6 May 2024 at 10.00 a.m.** to transact the following businesses:

As Ordinary Business

- To receive the Audited Financial Statements for the year ended 31 December 2023 together with Reports of the Directors and the Auditors thereon.
- To approve the payment of Directors' fees and benefits payable of up to RM1.2 million for the period from 7 May 2024 until the next Annual General Meeting of the Company to be held in May 2025.
- To re-elect Haji Bakri bin Jamaluddin who shall retire by rotation in accordance with Clause 89 of the Constitution of the Company and being eligible, has offered himself for re-election.
- 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:
 - Syed Hamadah bin Syed Othman
 - Dr. Nurmazilah binti Dato' Mahzan
 - Dr. Shahril bin Simon
 - Kasmuri bin Sukardi
 - Fahda Nur binti Ahmad Kamar
- To re-appoint Messrs. KPMG PLT as Auditors of the Company in respect of the financial year ending 31 December 2024 and to authorise the Board of Directors to determine the Auditors' remuneration.

As Special Business

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

6. Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature

"**THAT** subject always to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), 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 27 March 2024 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:

- 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;
 - 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
 - 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."

- 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 50th 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 29 April 2024. Only a depositor whose name appears on the ROD as at 29 April 2024 shall be entitled to attend, speak and vote at the 50th AGM or appoint proxy/proxies to attend, speak 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: 27 March 2024

NOTES:

1. Virtual 50th Annual General Meeting

The virtual 50th 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 50th AGM, only the essential individuals are physically present. **NO SHAREHOLDERS** are allowed to be physically present at the Broadcast Venue on the day of the virtual 50th 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 50th 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 29 April 2024 shall be entitled to participate at the virtual 50th AGM or appoint proxy(ies) on his/her behalf.

ii. A Member who is entitled to participate at the virtual 50th 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 50th AGM or **no later than Sunday, 5 May 2024 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 2023

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
Board Audit, Risk & Governance Committee	2,000.00	1,000.00
Board Nomination & Remuneration Committee	Nil	Nil
Board Tender Committee	Nil	Nil
Board 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 and telephone bill for Chairman

At the last 49th AGM of the Company held on 27 June 2023, the shareholders had approved the directors' fees and benefits payable of up to RM1.2 million for the period from 28 June 2023 until the 50th AGM of the Company. The expected total amount to be utilised is approximately RM808,900.00 or 68% of the approved amount.

At the 50th AGM, the Company seeks the shareholders' approval on the directors' fees and benefits payable of up to RM1.2 million for the period from 7 May 2024 until the next AGM in May 2025. Hence, no increment in directors' fees and benefits payable as compared to the mandate obtained at the last 49th AGM.

The Board Nomination & Remuneration Committee ("BNRC") 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. As a result, the BNRC concluded that the existing directors' fees and benefits payable of RM1.2 million are sufficient.

Accordingly, the Board has endorsed the BNRC's recommendation to seek shareholders' approval on **Ordinary Resolution 1** based on the above justifications.

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.

Haji Bakri bin Jamaluddin is due for retirement by rotation at the 50th AGM of the Company in accordance with Clause 89 of the Constitution of the Company. Being eligible, he has offered himself for re-election at the 50th 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.

Syed Hamadah bin Syed Othman, Dr. Nurmazilah binti Dato' Mahzan, Dr. Shahril bin Simon, Kasmuri bin Sukardi and Fahda Nur binti Ahmad Kamar are due for retirement by casual vacancy at the 50th 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 50th AGM of the Company.

The Board has endorsed the BNRC's recommendations to re-elect the abovementioned directors 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 81, 83, 84, 86, 87 and 88 of Annual Report 2023.

6. Item 5 of the Agenda

Re-appointment of Auditors

The Board Audit, Risk & Governance Committee ("BARGC") 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.

Upon due assessment, the BARGC was satisfied with the work performed by the external auditors based on their quality of service, sufficiency of resources, performance, independence and professionalism as well as their ability to conduct external audit within an agreed timeline fixed by the Management.

In respect of the financial year ending 31 December 2024, the Board has endorsed the BARGC'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") ("Proposed Renewal of Shareholders' Mandate")

The proposed **Ordinary Resolution 9**, if passed, will allow the Company and/or its Subsidiaries to enter into the existing 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 on the Proposed Renewal of Shareholders' Mandate dated 27 March 2024 for more information.