

## **111<sup>th</sup> ANNUAL GENERAL MEETING**

### **Answers to Questions Submitted by Shareholders**

<b>No.</b>	<b>Question</b>	<b>Answer</b>
<b>A. <u>Shareholder Matters</u></b>		
Q1.	a) Can a shareholder remain holding shares even is delisted? b) Can the company continue to bring returns even if delisted? c) What is the direction of the company on listing?	<ol style="list-style-type: none"> <li>1. An individual can remain as a shareholder even if it is privatised and delisted from Bursa. However, when a company is privatised and delisted from the stock exchange, its shares are no longer publicly traded. Shareholders continue to have the rights and obligations associated with their shares, such as participation in this meeting including the voting rights for all the resolutions tabled today. The company remains committed to ensuring long-term sustainability and success to maximize value for shareholders.</li> <li>2. Any direction or matters related to listing will be at the discretion of our shareholders, in this case, LTAT and BHB as the substantial shareholders.</li> <li>3. Should there be any further developments, we will promptly advise our valued shareholders.</li> </ol>
Q2.	Hi, I am still holding shares. a) When and what is the process to sell back my shares to the company? b) What is the unit price?	<ol style="list-style-type: none"> <li>1. The cutoff date of the cooling period is on the 5th of July 2024 after which the shares can be sold to the offeror (LTAT).</li> <li>2. Any further queries &amp; intention to dispose shares can be emailed to <a href="mailto:bplantenquiries@ltat.gov.my">bplantenquiries@ltat.gov.my</a>.</li> </ol>
Q3.	May I know how many shareholdings percentage the Armed Forces fund hold in Boustead Plantations Berhad? Is there any compulsory acquisition for minority shareholders in Boustead Plantations Berhad?	<ol style="list-style-type: none"> <li>1. LTAT's current shareholding is 71%.</li> <li>2. There was no compulsory acquisition taken place during the general offer exercise.</li> </ol>

<b>B. <u>Board Matters</u></b>		
Q1.	Does the board have any plans to improve diversity in its composition of board members?	<ol style="list-style-type: none"> <li>1. The Company recognizes the benefits of bringing in diversified composition of the Board of Directors, which could provide new perspective to the Company.</li> <li>2. The Company will continue to source for suitable candidates for appointment and will work on achieving the recommendation by the Malaysian Code on Corporate Governance.</li> </ol>
Q2.	Is the BOD entitled to entertainment allowance? if so, what is the total expenditure for FY2023?	The BOD of the company is not entitled to any entertainment allowance.
<b>C. <u>Financial Matters</u></b>		
Q1.	Is the Balau Plantations still in the books of Boustead Plantations as Fixed Assets - PPE?	Balau is still in the books of Boustead Plantations as Fixed Assets.
Q2.	Does the company have any dividend policy?	<ol style="list-style-type: none"> <li>1. We remain committed to delivering value to our shareholders.</li> <li>2. The dividend payout ratio will be assessed from quarter-to-quarter basis and full year basis (performance).</li> </ol>
Q3.	Any dividend this year?	The dividend payment for this year will be based on the Company's profitability.
<b>D. <u>Operational Matters</u></b>		
Q1.	Please give an overview on the performance of our plantations in Sarawak.	<ol style="list-style-type: none"> <li>1. Most of the trees under Sarawak operations are past prime and old age.</li> <li>2. The continuous major challenge for Sarawak operations is the shortage of skilled tall palm harvesters.</li> <li>3. Other persisting challenges include the management of local NCR land issues (including blockades and land encroachments) and illegal harvesting</li> </ol>

		<p>by disgruntled landowners.</p> <p>4. The hilly topography and unfriendly field condition also posed difficulties for FFB evacuation.</p> <p>5. With continuous segmental losses for Sarawak in prior years, we are embarking on prudent cost management for our Sarawak operations.</p>
<b>E. Strategic Matters / Outlook</b>		
Q1.	Firstly, thank you to the board and leadership team for continuing to lead the company. Could you provide insight into the company's performance in oil yield per hectare compared to peers, and what strategy is in place to improve this performance?	<p>6. Our oil yield per hectare is comparable to our peers operating with similar capacities.</p> <p>1. The company will focus on our Plantation Performance Improvement Programme 2.0 and accelerated replanting initiative.</p>
Q2.	Some of your peers have already begun the journey of revolutionizing palm oil biomass. Are there any plans for you to also explore this direction, such as upcycling biomass into value-added products?	<p>1. We are actively exploring the upcycling of palm oil biomass into value-added products.</p> <p>2. Currently, we are in the preliminary stages of evaluating various technologies and methods that can transform biomass into high-value products such as biofuels (gas) and organic fertilizers.</p> <p>3. We are also considering partnerships with technology providers and research institutions to harness the best available technologies and innovations.</p>
<b>F. Administrative Matters / Others</b>		
Q1.	How much does the company spend on this virtual AGM?	This virtual AGM is held at Boustead Holding's facility. The cost is kept at the minimal.
Q2.	Please give us some door gifts/e vouchers/e wallet for attending this RPV as a token of appreciation. TQ	1. As mentioned in the notice for the Annual General Meeting, we have specified that no voucher will be provided to the shareholders.

		<p>2. The Company would prefer to pay dividends to our shareholders rather than issuing a voucher, subject to profitability.</p> <p>3. We sincerely hope that you will continue to give your full support.</p>
Q3.	Please send me a copy of the printed annual report, TQ.	<p>1. BPlant has undergone significant corporate events during the reporting period, it may take additional time to accurately reflect these transactions and the integration of financial and operational data for inclusion in the IR. The IR will be available on the Company's website at <a href="http://www.bousteadplantations.com.my">www.bousteadplantations.com.my</a> accordingly.</p> <p>2. The Notice of 111th Annual General Meeting, Audited Financial Statements, Proxy Form and Administrative Notes are available on the Company's website which will enable the shareholders to view and download.</p> <p>3. BPlant had, consequential to the Companies Act 2016, amended its Constitution to allow the use of technology for electronic communication with shareholders on the Company's website.</p> <p>4. In this respect, BPlant is allowed to issue its IR and other documents in any other format which such documents may be viewed electronically and digitally.</p> <p>5. With this, BPlant will be able to expedite circulation and reduce the expenditure of the Company.</p> <p>6. This is also part of the commitment of BPlant to sustainability leadership and managing the impact of environment.</p>