



# Plantations

**BOUSTEAD PLANTATIONS BERHAD** 1245-M  
(A member of Boustead Group)

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the One Hundred and Fifth Annual General Meeting of Boustead Plantations Berhad will be held at Mutiara Ballroom, Ground Floor, Royale Chulan Damansara, 2 Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor on Thursday, 12 April 2018 at 9.00 a.m. for the purpose of transacting the following business:

### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors.  
(Please refer to Note 1)
- To re-elect the following Directors who retire by rotation in accordance with Article 106 of the Company's Constitution, and being eligible, offer themselves for re-election:-
  - Maj. Gen. Dato' Hj. Khairuddin Abu Bakar (R) J.P. **Resolution 1**
  - Datuk Zakaria Sharif **Resolution 2**
- To approve payment of Directors' fees of RM661,000 for Boustead Plantations Berhad and its subsidiary in respect of the financial year ended 31 December 2017. **Resolution 3**
- To approve Directors' meeting allowances of RM59,000 for Boustead Plantations Berhad for the financial year ended 31 December 2017. **Resolution 4**
- To approve payment of Directors' fees and meeting allowances for Boustead Plantations Berhad and its subsidiary from 1 January 2018 until the conclusion of the next Annual General Meeting of the Company. **Resolution 5**
- To re-appoint Messrs. Ernst & Young as auditors of the Company and to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Directors. **Resolution 6**

### AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolutions:

- ORDINARY RESOLUTION AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** **Resolution 7**  
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of 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 10% of the issued share capital of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."
- ORDINARY RESOLUTION PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS** **Resolution 8**  
"THAT, subject always to the Companies Act 2016 (Act), the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the renewal of the mandate granted by the shareholders of the Company on 5 April 2017, authorising the Company and/or its Subsidiaries to enter into recurrent transactions of a revenue or trading nature with the Related Parties as specified in Section 2.3.1 of the Circular to Shareholders dated 14 March 2018, provided that the transactions are:
  - necessary for the day-to-day operations;
  - carried out in the ordinary course of business and on normal commercial terms which are 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 shall continue to be in force until:
  - the conclusion of the next Annual General Meeting (AGM) of the Company, at which time it will lapse, unless by a resolution passed at the said AGM, such authority is renewed;
  - the expiration of the period within which the next AGM of the Company 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
  - revoked or varied by a resolution passed by the Shareholders in a General Meeting;
 whichever is the earlier.  
AND FURTHER THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this Shareholders' Mandate."
- To transact any other business of the Company of which due notice shall have been received.

### By Order of the Board

**TASNEEM MOHD DAHALAN**  
Secretary

Kuala Lumpur  
14 March 2018

### Notes:

- Audited Financial Statements**  
The Audited Financial Statements laid at this meeting pursuant to Section 340(1)(a) of the Companies Act 2016 are meant for discussion only. It does not require shareholders' approval, and therefore, shall not be put forward for voting.
- Ordinary Resolutions 1 and 2 - Proposed Re-election of Directors in accordance with Article 106 of the Company's Constitution**  
Article 106 of the Company's Constitution provides amongst others that at least one-third of the Directors who are subject to retirement by rotation or, if their number is not three (3) or multiple of three (3), the number nearest to one-third shall retire from office provided always that all Directors shall retire from office once at least in every three (3) years and shall be eligible for re-election  
Directors who are standing for re-election pursuant to Article 106 of the Company's Constitution are as follows:
  - Maj. Gen. Dato' Hj. Khairuddin Abu Bakar (R) J.P.
  - Datuk Zakaria Sharif
 The Nominating Committee ("NC") of the Company has assessed the criteria and contribution of Maj. Gen. Dato' Hj. Khairuddin Abu Bakar (R) J.P. and Datuk Zakaria Sharif and recommended for their re-election The Board endorsed the NC's recommendation that Maj. Gen. Dato' Hj. Khairuddin Abu Bakar (R) J.P. and Datuk Zakaria Sharif be re-elected as Directors of the Company. The profiles of the Directors who are standing for re-election are set out on page 13 and 15 of the Annual Report, while details of their interests in securities are set out on page 172 of the Annual Report.
- Ordinary Resolutions 3, 4 and 5 - Non-Executive Directors' Remuneration**  
Section 230(1) of the Companies Act 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 Non-Executive Directors of Boustead Plantations Berhad (NEDs) at the One Hundred and Fifth Annual General Meeting in three (3) separate resolutions as below:  
**Ordinary Resolution 3** seeks approval for payment of Directors' fees payable to NEDs in respect of the financial year ended 31 December 2017:-
  - RM653,000 for Boustead Plantations Berhad.
  - RM7,500 for subsidiary of Boustead Plantations Berhad.**Ordinary Resolution 4** seeks approval for payment of meeting allowances of RM59,000 payable to NEDs of Boustead Plantations Berhad in respect of the financial year ended 31 December 2017.  
**Ordinary Resolution 5** seeks approval for payment of Directors' fees and meeting allowances payable to NEDs from 1 January 2018 until the conclusion of the next Annual General Meeting of the Company comprising the following, with our without modifications:-

### Boustead Plantations Berhad

		Directors' Fees (annual) (RM)	Meeting Allowance (per meeting) (RM)
Board	Chairman	110,000	1,500
	Non-Executive Director	90,000	1,000
Audit Committee	Chairman	30,000	1,500
	Member	15,000	1,000
Other Board Committees	Chairman	5,000	1,500
	Member	3,000	1,000

### Subsidiary of Boustead Plantations Berhad

Name	Position Held	Fee Type	Amount (RM)
Gen. Tan Sri Dato' Mohd Ghazali Hj. Che Mat (R)	Chairman	Directors' Fee (annual)	7,500
		Boustead Estates Agency Sdn Bhd	

- Ordinary Resolution 6 - Re-appointment of Directors**  
The Board and Audit Committee of the Company are satisfied with the quality of service, adequacy of resources provided, communication, interaction skills and independence, objectivity and professionalism demonstrated by the External Auditors in carrying out their functions. Being satisfied with the External Auditors' performance, the Board recommends their re-appointment for shareholders' approval at the One Hundred and Fifth Annual General Meeting.
- Explanatory Notes to Special Business**
  - Ordinary Resolution 7 - Authority for Directors to Allot and Issue Shares**  
Ordinary Resolution 7, if passed, will give powers to the Directors to issue up to a maximum of 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 at a general meeting, expire at the conclusion of the next Annual General Meeting.  
The authority 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 projects), working capital and/or acquisitions.  
As at the date of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the One Hundred and Fourth Annual General Meeting held on 5 April 2017, the mandate of which will lapse at the conclusion of the One Hundred and Fifth Annual General Meeting to be held on 12 April 2018.
  - Ordinary Resolution 8 - Recurrent Related Party Transactions**  
Ordinary Resolution 8, if passed, will enable the Company and/or its Subsidiaries to enter into recurrent transactions involving the interests of related parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.  
Further information on the Mandate is set out in the Circular to Shareholders dated 14 March 2018.
- Appointment of Proxy**
  - A member of the Company entitled to attend and vote at the meeting is entitled to appoint any person to be his proxy to attend and vote in his stead. A proxy may but need not be a member of the Company.
  - In the case of a Corporation, the proxy should be executed under the hand of a duly authorised officer.
  - A member of the Company is entitled to appoint more than one proxy to attend and vote at the same meeting in his stead, provided that the member specifies the proportion of his shareholdings to be represented by each proxy.
  - Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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.
  - The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, should be deposited at the office of the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, located at Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, no later than Tuesday, 10 April 2018 at 9.00 a.m.
  - Only members registered in the Record of Depositors as at 3 April 2018 shall be eligible to attend the meeting or appoint a proxy to attend and vote on his/her behalf.
  - Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by poll.