



INNOPRISE PLANTATIONS BERHAD

Registration No. 199301030333 (285072 - M)

6th Floor, Menara Tun Mustapha, Teluk Likas, P. O Box 11623, 88817 Kota Kinabalu, Sabah.

Tel : 088-326415, 088-326413 Fax : 088-432104; Email : admin@innoprise.com.my

MINUTES of the 28th Annual General Meeting of the Company held at Belian Room, 7th Floor, Borneo Royale Hotel, Eastern Plaza, Mile 1, Jalan Kuhara, 91000 Tawau, Sabah, on Monday, 23 May 2022 at 11:30 am.

1. PRESENT

<u>Members</u>	<u>Represented by Proxies</u>	<u>No. of Shares held</u>
Innoprise Corporation Sdn. Bhd.	Encik Joshua Ho Yee En	240,469,407
TSH Resources Berhad	Puan Lim Pui Jie	105,060,592
Encik Mohd Mustapa Bin Laante	Puan Chin Shin Hang	113,100
Encik Shamsudin Sarifudin	Puan Wong Fui San	10,000
Kenanga Nominees (Tempatan) Sdn Bhd	The Chairman of the Meeting	3,200
Rakuten Trade Sdn Bhd for Tong Sin Jong		
Public Nominees (Tempatan) Sdn Bhd pledged securities account for Lee Hon Kong (E-KLC)	The Chairman of the Meeting	100,000
HSBC Nominees (Asing) Sdn Bhd	The Chairman of the Meeting	468,500
Cartaban Nominees (Asing) Sdn Bhd	The Chairman of the Meeting	1,699,200
Encik Tan Aik Kiong	-	750,000

Directors

Datuk Hj Majin Bin Hj Ajing	- Independent Non-Executive Chairman
Encik Tan Aik Kiong	- Managing Director
Datuk Haji Mohd Hattah Bin Ja'afar	- Non-Independent Non-Executive Director
Encik Asgari Bin Mohd. Fuad Stephens	- Independent Non-Executive Director
Encik Lim Ted Hing	- Independent Non-Executive Director
Encik Ng Chee Fen	- Executive Director

2. IN ATTENDANCE

Puan Dorothy Luk	- Company Secretary
Puan Chan Ai Hoon	- Company Secretary

3. BY INVITATION

Encik John Bin Sindin	- Chief Operating Officer of Serijaya Industri Sdn. Bhd.
Puan Kwan Bitt Jing @ Winnie Kwan	- Messrs Ernst & Young PLT
Encik Muhammad Taufiq Bin Lokman	- Boardroom Share Registrars Sdn Bhd, the Poll Administrator
Puan Low Pui Kei	- SKY Corporate Services Sdn Bhd, the Scrutineer

INNOPRISE PLANTATIONS BERHAD

Registration No. 199301030333 (285072-M)

MINUTES OF THE 28TH ANNUAL GENERAL MEETING HELD ON 23 MAY 2022 (cont'd)

4. CHAIRMAN

The Meeting commenced at 11:30 am with Datuk Hj. Majin Bin Hj. Ajing in the Chair. Datuk Chairman welcomed the Members of the Company and all present at the Meeting and reminded shareholders and proxies present to sign the Attendance Register.

5. QUORUM

The Company Secretary confirmed that the requisite quorum was present.

6. NOTICE

Datuk Chairman having remarked that the Notice convening the Meeting had been in the hands of the Members for the necessary period, then proceeded with the items on the Agenda.

7. AGENDA 1

**REPORTS AND
AUDITED
FINANCIAL
STATEMENTS**

: Datuk Chairman commenced with the first item on the Agenda, to receive the Reports and Audited Financial Statements for the financial year ended 31 December 2021.

He informed the Members present that Agenda 1 is meant for discussion only as the provision of Section 340(1) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, it will not be put forward for voting.

He invited the Members to ask questions, if any, relating to the Reports and Audited Financial Statements. No question was raised and the Meeting proceeded to the next item on the Agenda.

At this juncture, the Chairman informed the Members present that pursuant to the Requirement of Paragraph 8.29 of the Main Market Listing Requirements, any proposed resolution set out in any Notice of General Meeting, shall be voted by poll.

The Chairman proposed that in the interest of time, voting by poll for all the proposed resolutions be conducted at one go immediately after all the motions set out in Agenda 2 to Agenda 7 in the Notice of the 28th Annual General Meeting, had been duly tabled.

The aforesaid proposal of the Chairman was seconded by Puan Chin Shin Hang. It was RESOLVED:

“ THAT in the interest of time, voting by poll for all the proposed resolutions be conducted at one go immediately after all the motions set out in Agenda 2 to Agenda 7 in the Notice of the 28th Annual General Meeting, had been duly tabled. ”

INNOPRISE PLANTATIONS BERHAD

Registration No. 199301030333 (285072-M)

MINUTES OF THE 28TH ANNUAL GENERAL MEETING HELD ON 23 MAY 2022 (cont'd)

8. AGENDA 2

APPROVAL OF DIRECTORS' FEES : RESOLUTION 1

The Chairman proceeded to Agenda 2, to approve the payment of Directors' fees for the Group of an amount up to but not exceeding RM600,000 from 24 May 2022 until the next Annual General Meeting of the Company.

Datuk Chairman reminded all the Non-Executive Directors with shareholdings, direct or indirect, in the Company, to abstain from voting on this resolution.

The aforesaid motion was proposed by Puan Lim Pui Jie and seconded by Puan Wong Fui San.

Datuk Chairman stated that the motion had been proposed and seconded and he proceeded to Agenda 3.

9. AGENDA 3

APPROVAL OF DIRECTORS' ALLOWANCES AND BENEFITS : RESOLUTION 2

The motion to approve the Directors' allowances and benefits for the Group of an amount up to but not exceeding RM80,000 from 24 May 2022 until the next Annual General Meeting of the Company was proposed by Puan Chin Shin Hang and seconded by Puan Lim Pui Jie.

Datuk Chairman reminded all Directors with shareholdings, direct or indirect, in the Company, to abstain from voting on this resolution.

The Chairman stated that the motion had been proposed and seconded and he proceeded to Agenda 4.

10. AGENDA 4

(a) RE-ELECTION OF ENCIK TAN AIK KIONG RETIRING PURSUANT TO CLAUSE 100 : RESOLUTION 3

The motion to re-elect Encik Tan Aik Kiong retiring as a director pursuant to Clause 100 of the Company's Constitution and being eligible, offers himself for re-election, was proposed by Encik Joshua Ho Yee En and seconded by Puan Wong Fui San.

The Chairman stated that the motion had been proposed and seconded and he proceeded to Resolution 4.

INNOPRISE PLANTATIONS BERHAD

Registration No. 199301030333 (285072-M)

MINUTES OF THE 28TH ANNUAL GENERAL MEETING HELD ON 23 MAY 2022 (cont'd)

10. AGENDA 4 (Cont'd)

**(b) RE-ELECTION
OF ENCIK NG CHEE
FEN RETIRING
PURSUANT TO
CLAUSE 100**

: RESOLUTION 4

The motion to re-elect Encik Ng Chee Fen retiring as a director pursuant to Clause 100 of the Company's Constitution and being eligible, offers himself for re-election, was proposed by Puan Chin Shin Hang and seconded by Puan Lim Pui Jie.

The Chairman stated that the motion had been proposed and seconded and he proceeded to Agenda 5.

11. AGENDA 5

**RE-APPOINTMENT
OF AUDITORS**

: RESOLUTION 5

The motion to re-appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration, was proposed by Puan Wong Fui San and seconded by Puan Chin Shin Hang.

The Chairman stated that the motion had been proposed and seconded and he proceeded to Agenda 6.

12. AGENDA 6

**AUTHORITY TO
ISSUE SHARES
PURSUANT TO
SECTION 76 THE
COMPANIES ACT
2016**

: The Chairman explained to the Members present that Agenda 6 is to authorise the Directors to issue shares, the aggregate number of which does not exceed 10% of the total number of issued shares in the Ordinary Share Capital of the Company. This authority unless revoked or varied at a general meeting will expire at the next annual general meeting.

RESOLUTION 6

ORDINARY RESOLUTION

The following motion in relation to the Authority to issue shares pursuant to Section 76 of the Companies Act 2016 was proposed by Puan Lim Pui Jie and seconded by Encik Joshua Ho Yee En:

INNOPRISE PLANTATIONS BERHAD

Registration No. 199301030333 (285072-M)

MINUTES OF THE 28TH ANNUAL GENERAL MEETING HELD ON 23 MAY 2022 (cont'd)

12. AGENDA 6 (Cont'd)

Authority to Issue Shares Pursuant to Section 76 of the Companies Act 2016

“ THAT subject always to the Companies Act 2016, Constitution of the Company and approvals from the relevant statutory and regulatory authorities, where such approvals are necessary, full authority be and is hereby given to the Directors pursuant to Section 76 of the Companies Act 2016, to issue shares in the Company from time to time at such price 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 to be issued pursuant to this Resolution does not exceed 10% of the total number of issued shares in the Ordinary Share Capital of the Company for the time being and that the Directors be and are empowered to obtain the approvals from Bursa Malaysia Securities Berhad for the listing and quotation of the additional new ordinary shares to be issued and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company. ”

The Chairman stated that the motion had been proposed and seconded and he proceeded to Agenda 7.

13. AGENDA 7

**PROPOSED
RENEWAL OF THE
EXISTING
SHAREHOLDERS'
MANDATE FOR
RECURRENT
RELATED PARTY
TRANSACTIONS OF
A REVENUE OR
TRADING NATURE**

The Chairman explained to the Members present that the Proposed Renewal of the Existing Shareholders' Mandate For Recurrent Related Party Transactions Of A Revenue or Trading Nature (referred to as the Proposed Shareholders' Mandate), which if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4.2 of the Circular to Shareholders dated 26 April 2022 with the 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 normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders. The Proposed Shareholders' Mandate unless revoked or varied at a general meeting, will remain in effect until the next annual general meeting.

Datuk Chairman reminded Encik Tan Aik Kiong, being the interested director and shareholder, Messrs Innoprise Corporation Sdn Bhd and Messrs TSH Resources Berhad, being the interested major shareholders of the Company and the persons connected to them, if any, to abstain from voting on the resolution.

INNOPRISE PLANTATIONS BERHAD

Registration No. 199301030333 (285072-M)

MINUTES OF THE 28TH ANNUAL GENERAL MEETING HELD ON 23 MAY 2022 (cont'd)

13. AGENDA 7 (Cont'd)

RESOLUTION 7

ORDINARY RESOLUTION

The following motion in relation to the Proposed Shareholders' Mandate was proposed by Puan Wong Fui San and seconded by Puan Chin Shin Hang:

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

“ THAT approval be and is hereby given, for the Renewal of the Existing Shareholders' Mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4.2(a) of the Circular to Shareholders dated 26 April 2022 with the related parties described therein provided such transactions are necessary for the 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 shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next annual general meeting of the Company after that date 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
- (c) revoked or varied by a resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors be and are hereby authorised to complete and do such acts and things as may be required by the relevant authorities (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution. ”

INNOPRISE PLANTATIONS BERHAD

Registration No. 199301030333 (285072-M)

MINUTES OF THE 28TH ANNUAL GENERAL MEETING HELD ON 23 MAY 2022 (cont'd)

14. VOTING BY POLL

The Chairman stated that the last motion had been proposed and seconded and he ordered voting by poll be taken at once on the proposed Resolutions No. 1 to 7 inclusive.

The Chairman then appointed Encik Muhammad Taufiq Bin Lokman from Boardroom Share Registrars Sdn Bhd to be the poll administrator and Puan Low Pui Kei from SKY Corporate Services Sdn Bhd as the scrutineer for the poll voting.

The Chairman advised the members and proxies that the voting right on a poll is one (1) share entitled to one (1) vote.

After all the members and proxies had exercised their voting, the Chairman ordered the meeting be adjourned until the completion of the vote counting.

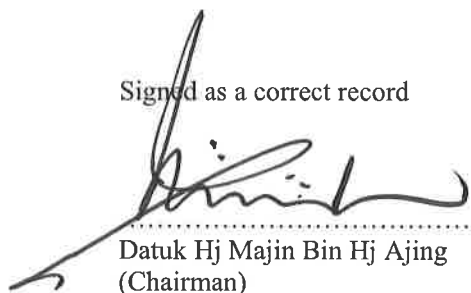
After verification and confirmation of the poll results by the Scrutineer, the Chairman reconvened the meeting and declared that the quorum was present. He then called upon the Company Secretary to announce the results of the poll which had been verified and confirmed by the scrutineer, as per **Appendix I** herewith. The Secretary proceeded with the announcement of the results of the poll.

15. CLOSURE

: Upon completion of the announcement of the poll results and confirmation by the Company Secretary that there was no notice of other business which the Meeting was competent to consider, the Chairman thanked the Secretary and declared the Meeting closed at 12:10 pm.

A vote of thanks was accorded to Datuk Chairman.

Signed as a correct record



.....
Datuk Hj Majin Bin Hj Ajing
(Chairman)

INNOPRISE PLANTATIONS BERHAD

(COMPANY NO. : 199301030333 (285072-M))

We, the undersigned having been appointed as scrutineers in respect of a poll conducted pursuant to the Annual General Meeting of INNOPRISE PLANTATIONS BERHAD held on Monday, 23 May 2022 at 11.30am hereby report the results of the poll as follows :-

Resolution	Voted in FOR / Favour				Voted Against				Results
	No. of				No. of				
	Record(s)	%	Share(s)	%	Record(s)	%	Share(s)	%	
RESOLUTION 1	21	100.00000%	347,923,999	100.00000%	-	0.00000%	-	0.00000%	Carried
RESOLUTION 2	21	100.00000%	347,923,999	100.00000%	-	0.00000%	-	0.00000%	Carried
RESOLUTION 3	16	76.1905%	347,509,299	99.8808%	5	23.8095%	414,700	0.1192%	Carried
RESOLUTION 4	21	100.00000%	347,923,999	100.00000%	-	0.00000%	-	0.00000%	Carried
RESOLUTION 5	21	100.00000%	347,923,999	100.00000%	-	0.00000%	-	0.00000%	Carried
RESOLUTION 6	21	100.00000%	347,923,999	100.00000%	-	0.00000%	-	0.00000%	Carried
RESOLUTION 7	19	100.00000%	2,394,000	100.00000%	-	0.00000%	-	0.00000%	Carried

