

GENTING PLANTATIONS BERHAD

Incorporated in Malaysia under Registration No. 197701003946 (34993-X)

MINUTES OF THE POSTPONED FORTY-THIRD ANNUAL GENERAL MEETING OF GENTING PLANTATIONS BERHAD HELD ON A VIRTUAL BASIS AT THE BROADCAST VENUE, 25TH FLOOR, WISMA GENTING, JALAN SULTAN ISMAIL, 50250 KUALA LUMPUR, MALAYSIA ON TUESDAY, 21 SEPTEMBER 2021 AT 10.00 A.M. VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiah.online) IN MALAYSIA

PRESENT : PRESENT IN PERSON AT BROADCAST VENUE

Gen. Dato' Seri DiRaja Tan Sri
(Dr.) Mohd Zahidi bin Hj
Zainuddin (R) Chairman/ Independent Non-
Executive Director

Mr Tan Kong Han Chief Executive and Executive
Director/ Non-Independent
Executive Director

PARTICIPATED VIA ZOOM VIDEO CONFERENCING

Tan Sri Lim Kok Thay Deputy Chairman and Executive
Director/ Non-Independent
Executive Director

Mr Lim Keong Hui Deputy Chief Executive and
Executive Director/ Non-
Independent Executive Director

Lt. Gen. Dato' Abdul Ghani
bin Abdullah (R) Independent Non-Executive
Director

Mr Quah Chek Tin Independent Non-Executive
Director

Mr Ching Yew Chye Independent Non-Executive
Director

Mr Yong Chee Kong Independent Non-Executive
Director

Tan Sri Dato' Sri Zaleha
binti Zahari Independent Non-Executive
Director

MEMBERS/ PROXIES/ CORPORATE REPRESENTATIVES

A total of 351 members/ proxies/ corporate representatives participated via Remote Participation and Voting Facilities ("RPV") throughout the duration of the Postponed Forty-Third Annual General Meeting ("Postponed 43rd AGM").

MINUTES OF THE POSTPONED FORTY-THIRD ANNUAL GENERAL MEETING OF GENTING PLANTATIONS BERHAD HELD ON A VIRTUAL BASIS AT THE BROADCAST VENUE, 25TH FLOOR, WISMA GENTING, JALAN SULTAN ISMAIL, 50250 KUALA LUMPUR, MALAYSIA ON TUESDAY, 21 SEPTEMBER 2021 AT 10.00 A.M. VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiah.online) IN MALAYSIA

***IN ATTENDANCE* : PRESENT IN PERSON AT BROADCAST VENUE**

Mr Tan Wee Kok	President & Chief Operating Officer
Mr Ng Say Beng	Chief Financial Officer
Mr Tan Cheng Huat	Executive Vice President – Plantation
Mr Lee Ser Wor	Executive Vice President – Property
Mr Choo Huan Boon	Senior Vice President – Processing (Malaysia) and Downstream Manufacturing
Mr Lee Weng Wah	Vice President – Biotechnology
Mr Jean Marie Pin Harry	Chief Operating Officer, Genting Simon Sdn Bhd
Mr Koh Chung Shen	Head of Sustainability
Ms Loh Bee Hong	Senior Vice President – Secretariat/ Company Secretary

***BY INVITATION* : PARTICIPATED VIA ZOOM VIDEO CONFERENCING**

Ms Hew Chooi Yoke	Representatives from the Auditors,
Mr Herbert Chua Guan Heng	PricewaterhouseCoopers PLT
Mr Anthony Tai Yu Kun	Representative from Deloitte Business Advisory Sdn Bhd (formerly known as Deloitte Risk Advisory Sdn Bhd), the Independent Scrutineer

PRESENT IN PERSON AT BROADCAST VENUE

Ms Goh Yew Fung	Representatives from Tricor Investor & Issuing House Services Sdn Bhd, the Poll Administrator and Share Registrar
Ms Lee Siew Li	

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BY INVITATION : PRESENT IN PERSON AT BROADCAST VENUE

Ms Yap Ann Chee

Representatives from Above
Creative Events (M) Sdn Bhd,
Audio Visual Support

Ms Hoo Wan Qi

WELCOME REMARKS

The Chairman, Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Haji Zainuddin (R) ("Tan Sri Chairman") welcomed the members/ proxies/ corporate representatives to the Postponed 43rd AGM of the Company.

In view of the nationwide total lockdown arising from Covid-19 with effect from 1 June 2021, the 43rd Annual General Meeting of the Company, which was originally scheduled on 1 June 2021 had been postponed to today. The Postponed 43rd AGM was conducted on a virtual basis through live streaming and online remote voting at the Broadcast Venue via TIIH Online website at <https://tiih.online> located in Malaysia using the RPV provided by Tricor Investor & Issuing House Services Sdn Bhd ("Tricor"). All attendees at this meeting including Tan Sri Chairman, Directors, Company Secretary, Senior Management, external auditors, independent scrutineer and shareholders participated in the meeting online via TIIH Online platform. As such, the Company complied with the requirements of the Securities Commission Malaysia's updated Guidance Note on the conduct of general meetings for listed issuers revised on 16 July 2021.

POLL ADMINISTRATOR AND INDEPENDENT SCRUTINEER

The Company had appointed its Share Registrar, Tricor as the Poll Administrator for the Postponed 43rd AGM to facilitate the RPV and Deloitte Business Advisory Sdn Bhd (formerly known as Deloitte Risk Advisory Sdn Bhd) ("Deloitte") as the Independent Scrutineer to validate the votes cast.

Tan Sri Chairman informed that as notified on page 5 of the Administrative Guide, the voting session would commence at 10.00 a.m. and continue throughout the Meeting until such time Tan Sri Chairman announced the closing of the voting session of the Postponed 43rd AGM.

INTRODUCTION OF DIRECTORS, COMPANY SECRETARY, SENIOR MANAGEMENT, EXTERNAL AUDITOR AND INDEPENDENT SCRUTINEER

Tan Sri Chairman proceeded to introduce the members of the Board, Company Secretary and Senior Management who were present at the Broadcast Venue and followed by the other Board members, representatives from PricewaterhouseCoopers PLT, the Company's external auditor, and the representative from Deloitte, the Independent Scrutineer, who participated via live streaming.

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QUORUM

Tan Sri Chairman informed the Meeting that the Company Secretary, with the advice of the poll administrator, had confirmed that a quorum was present.

Having ascertained the presence of a quorum, Tan Sri Chairman declared that the Meeting was ready for business.

NOTICE OF MEETING

Tan Sri Chairman informed that the shareholders of the Company had been notified of the details of the Meeting through email or ordinary mail, and the Notice of the Postponed 43rd AGM of the Company together with other relevant documents could be viewed and downloaded from the Company's website.

Since the Notice of Meeting had been with the shareholders for the requisite period, it was taken as read.

ADMINISTRATIVE – PROCEDURES FOR MEETING/ INTRODUCTION TO RPV

Before Tan Sri Chairman proceeded with the business of the Meeting, he explained the procedures for tabling and approving the resolutions at the Meeting.

Tan Sri Chairman informed that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of any general meetings must be voted by poll. In view that the proposed Ordinary Resolution 1 for payment of a final single-tier dividend of 4.0 sen per ordinary share for the financial year ended 31 December 2020 had been reclassified as a second interim single-tier dividend of 4.0 sen per ordinary share and paid on 22 June 2021, Ordinary Resolution 1 had been withdrawn. Accordingly, Ordinary Resolutions 2 to 10 set out in the Notice of the Postponed 43rd AGM would be put to vote by poll through the RPV.

Tan Sri Chairman exercised the right pursuant to Paragraph 68(a) of the Company's Constitution and demanded for a poll to be taken to vote on all the ordinary resolutions set out in the Notice of the Postponed 43rd AGM. Tan Sri Chairman further informed that pursuant to Paragraph 74(a) of the Company's Constitution, voting by way of poll accords one vote for every one share held by the shareholders.

Tan Sri Chairman proceeded to explain the sequence of the flow for the Meeting in the following particular manner:-

- (i) To place the 1st item on the agenda, which was to lay before the Meeting the Audited Financial Statements for the financial year ended 31 December 2020 and the Directors' and Auditors' Reports thereon and followed by placing Ordinary Resolutions 2 to 10 set out in the Notice of the Postponed 43rd AGM to the Meeting for voting.

MINUTES OF THE POSTPONED FORTY-THIRD ANNUAL GENERAL MEETING OF GENTING PLANTATIONS BERHAD HELD ON A VIRTUAL BASIS AT THE BROADCAST VENUE, 25TH FLOOR, WISMA GENTING, JALAN SULTAN ISMAIL, 50250 KUALA LUMPUR, MALAYSIA ON TUESDAY, 21 SEPTEMBER 2021 AT 10.00 A.M. VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) IN MALAYSIA

ADMINISTRATIVE – PROCEDURES FOR MEETING/ INTRODUCTION TO RPV (CONT'D)

- (ii) The Chief Financial Officer would give a presentation on the financial highlights of GENP Group for the financial year ended 31 December 2020 and address the questions submitted by the shareholders prior to the Meeting. The Company did not receive any letter from Minority Shareholder Watch Group this year.
- (iii) The Directors and Senior Management would then try to address those relevant questions relating to the businesses of the Postponed 43rd AGM received in the query box via the RPV during the live streaming, if any.

Tan Sri Chairman informed that no recording or photography of the proceedings of the Postponed 43rd AGM was allowed. The Company would upload the slides presented and the official video recording of the proceedings of the Postponed 43rd AGM on the Company's website.

Tan Sri Chairman further informed that whilst the Company was trying to ensure a smooth live streaming, the quality of the broadcast for the recipients might be affected by the participants' own internet bandwidth connection.

BRIEFING BY POLL ADMINISTRATOR ON STEPS TO CAST THE VOTES REMOTELY

The representative from Tricor was invited to explain the voting procedure through the RPV application.

AGENDA FOR THE POSTPONED 43RD AGM

Tan Sri Chairman proceeded to read the 1st item on the agenda, which was to lay before the Meeting the Audited Financial Statements for the financial year ended 31 December 2020 and the Directors' and Auditors' Reports thereon. As mentioned earlier, the 2nd item on the agenda, which was to approve the declaration of a final single-tier dividend of 4.0 sen per ordinary share had been withdrawn. Tan Sri Chairman continued to read the 3rd item to 9th item on the agenda relating to Ordinary Resolutions 2 to 10, the details of which had been set out in the Notice of the Postponed 43rd AGM.

Tan Sri Chairman informed that the respective Directors who have shares in the Company were required to abstain from voting on Ordinary Resolutions 2 to 6 pertaining to Directors' fees, Directors' benefits-in-kind and re-election of Directors of which they have interests in.

For Ordinary Resolution 10 relating to shareholders' mandate for recurrent related party transactions, Tan Sri Lim Kok Thay, Mr Lim Keong Hui and the persons connected to them stated in the Circular to Shareholders were required to abstain from voting.

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PROPOSER AND SECONDER

Tan Sri Chairman informed that proposer and seconder for all the nine resolutions had been received via the RPV.

PRESENTATION TO SHAREHOLDERS, REPLIES TO PRE-SUBMITTED QUESTIONS FROM SHAREHOLDERS AND QUESTIONS RECEIVED DURING THE POSTPONED 43RD AGM VIA RPV

Tan Sri Chairman invited the Chief Financial Officer of the Company, Mr Ng Say Beng for the presentation on the highlights of the Group for the financial year ended 31 December 2020 and thereafter, to address the questions submitted by the shareholders prior to the Postponed 43rd AGM.

Mr Ng Say Beng proceeded with the presentation on the financial performance of the Group for the financial year ended 31 December 2020 along with the operational highlights on the four major business divisions of the Group namely Plantation, Property (including Premium Outlets), Downstream Manufacturing and Biotechnology. He ended the presentation by highlighting the following achievements by the Group:-

- (i) the Silver Award won by Premium Outlets for “Transportation, Travel & Tourism” category of the Putra Brand Awards 2020, in recognition of the achievement of Premium Outlets in the Malaysian branding space; and
- (ii) the award for “Asia’s Most Outstanding Company in Malaysia for Plantation Sector” under Asia’s Outstanding Companies 2020 Poll conferred by Asiamoney.

Mr Ng proceeded to address the questions submitted by the shareholders prior to the Postponed 43rd AGM, which were shown on the presentation slides through the live broadcast. The pre-submitted questions and management’s responses to shareholders are set out in Appendix 1 attached hereto.

In response to Tan Sri Chairman’s enquiry on whether any questions were received in the query box of the RPV to which, Mr Tan Kong Han replied that there were questions received. Before answering the questions in the query box, Mr Tan stated that the Chief Financial Officer had provided substantial information in his presentation as well as responses to the pre-submitted questions received prior to this meeting. As such, to the extent that similar questions had been received throughout live streaming, these questions would not be answered any further as shareholders could refer to the slide presentation as well as the responses to the pre-submitted questions as these would be posted at the Company’s website subsequent to this Postponed 43rd AGM. He read out six pertinent questions asked by shareholders and answered the questions accordingly, a copy of the questions and answers are attached as Appendix 2.

Tan Sri Chairman reminded the shareholders who had not voted via the RPV that the voting session would continue for another 10 minutes and would end automatically at 11.00 a.m.

At 11.00 a.m., Tan Sri Chairman announced the closing of the online remote voting and adjourned the Meeting for the casting and verification of votes by the Independent Scrutineer.

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THE POLL RESULTS

At 11.20 a.m., Tan Sri Chairman reconvened the Meeting for the announcement of the poll results verified and confirmed by Deloitte, the Independent Scrutineer, which was shown on the screen through live broadcast as follows:-

Resolutions	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2 - To approve the payment of Directors' fees of RM902,500 for the financial year ended 31 December 2020.	735,948,920	99.9941	43,559	0.0059
Ordinary Resolution 3 - To approve the payment of Directors' benefits-in-kind for the period from 1 June 2021 until the next annual general meeting in 2022.	736,509,268	99.9895	77,511	0.0105
Ordinary Resolution 4 - To re-elect Tan Sri Lim Kok Thay as a Director pursuant to Paragraph 99 of the Company's Constitution.	727,732,380	98.8570	8,413,800	1.1430
Ordinary Resolution 5 - To re-elect Lt. Gen. Dato' Abdul Ghani bin Abdullah (R) as a Director pursuant to Paragraph 99 of the Company's Constitution.	532,857,690	72.3416	203,727,889	27.6584
Ordinary Resolution 6 - To re-elect Tan Sri Dato' Sri Zaleha binti Zahari as a Director pursuant to Paragraph 99 of the Company's Constitution.	736,563,058	99.9971	21,321	0.0029
Ordinary Resolution 7 - To re-appoint PricewaterhouseCoopers PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	736,574,658	99.9969	22,921	0.0031
Ordinary Resolution 8 - To approve the authority to Directors pursuant to Sections 75 and 76 of the Companies Act 2016.	725,010,558	98.4283	11,576,921	1.5717
Ordinary Resolution 9 - To approve the proposed renewal of the authority for the Company to purchase its own shares.	736,572,871	99.9972	20,308	0.0028

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THE POLL RESULTS (CONT'D)

Resolutions	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 10 - To approve the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature.	239,163,358	99.9922	18,721	0.0078

Based on the poll results displayed, Tan Sri Chairman announced that all the nine Ordinary Resolutions set out in the Notice of the Postponed 43rd AGM of the Company were duly carried.

IT WAS RESOLVED as follows:-

ORDINARY RESOLUTION 2

DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

"That the payment of Directors' fees amounting to RM902,500/- for the financial year ended 31 December 2020 be and is hereby approved and that the said sum be apportioned amongst the Directors as they deem fit."

ORDINARY RESOLUTION 3

DIRECTORS' BENEFITS-IN-KIND FOR THE PERIOD FROM 1 JUNE 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING IN 2022

"That the payment of Directors' benefits-in-kind for the period from 1 June 2021 until the next Annual General Meeting of the Company in 2022, the details of which are set out in the Notice of the Postponed 43rd Annual General Meeting of the Company, be and is hereby approved."

ORDINARY RESOLUTION 4

RE-ELECTION OF TAN SRI LIM KOK THAY AS A DIRECTOR OF THE COMPANY PURSUANT TO PARAGRAPH 99 OF THE COMPANY'S CONSTITUTION

"That Tan Sri Lim Kok Thay be and is hereby re-elected as a Director of the Company pursuant to Paragraph 99 of the Company's Constitution".

ORDINARY RESOLUTION 5

RE-ELECTION OF LT. GEN. DATO' ABDUL GHANI BIN ABDULLAH (R) AS A DIRECTOR OF THE COMPANY PURSUANT TO PARAGRAPH 99 OF THE COMPANY'S CONSTITUTION

"That Lt. Gen. Dato' Abdul Ghani bin Abdullah (R) be and is hereby re-elected as a Director of the Company pursuant to Paragraph 99 of the Company's Constitution".

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ORDINARY RESOLUTION 6

RE-ELECTION OF TAN SRI DATO' SRI ZALEHA BINTI ZAHARI AS A DIRECTOR OF THE COMPANY PURSUANT TO PARAGRAPH 99 OF THE COMPANY'S CONSTITUTION

“That Tan Sri Dato' Sri Zaleha binti Zahari be and is hereby re-elected as a Director of the Company pursuant to Paragraph 99 of the Company's Constitution”.

ORDINARY RESOLUTION 7

RE-APPOINTMENT OF AUDITORS

“That PricewaterhouseCoopers PLT, the retiring Auditors, be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Directors.”

ORDINARY RESOLUTION 8

AUTHORITY TO DIRECTORS PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

“That, subject always to the Companies Act 2016, the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“MMLR”) and the approval of any relevant governmental and/or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to:

- (1) allot shares in the Company; and/or
- (2) grant rights to subscribe for shares in the Company; and/or
- (3) convert any security into shares in the Company; and/or
- (4) allot shares under an agreement or option or offer,

at any time and 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 it does not exceed 10% of the total number of issued shares of the Company as prescribed by the MMLR at the time of issuance of shares and such authority under this resolution shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or when it is required by law to be held, whichever is earlier, and that:

- (a) approval and authority be and are given to the Directors of the Company to take all such actions that may be necessary and/or desirable to give effect to this resolution and in connection therewith to enter into and execute on behalf of the Company any instrument, agreement and/or arrangement with any person, and in all cases with full power to assent to any condition, modification, variation and/or amendment (if any) in connection therewith;

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ORDINARY RESOLUTION 8 (CONT'D)

AUTHORITY TO DIRECTORS PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

and

- (b) the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.”

ORDINARY RESOLUTION 9

PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

“That, subject to compliance with all applicable laws, the Companies Act 2016, the Company’s Constitution, and the regulations and guidelines applied from time to time by Bursa Malaysia Securities Berhad (“Bursa Securities”) and/or any other relevant regulatory authority:

- (a) approval and authority be and are given for the Company to utilise up to the total retained earnings of the Company, based on its latest audited financial statements available up to the date of the transaction, to purchase, from time to time during the validity of the approval and authority under this resolution, such number of ordinary shares in the Company (as may be determined by the Directors of the Company) on Bursa Securities upon such terms and conditions as the Directors of the Company may deem fit and expedient in the interests of the Company, provided that:
- (i) the aggregate number of shares to be purchased and/or held by the Company pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of purchase; and
 - (ii) in the event that the Company ceases to hold all or any part of such shares as a result of (among others) cancellations, re-sales, transfers and/or distributions of any of these shares so purchased, the Company shall be entitled to further purchase and/or hold such additional number of shares as shall (in aggregate with the shares then still held by the Company) not exceed 10% of the total number of issued shares of the Company at the time of purchase;

and based on the audited financial statements of the Company for the financial year ended 31 December 2020, the balance of the Company’s retained earnings was approximately RM3.93 billion;

- (b) the approval and authority conferred by this resolution shall commence on the passing of this resolution and shall remain valid and in full force and effect until:
- (i) the conclusion of the next Annual General Meeting of the Company;

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ORDINARY RESOLUTION 9 (CONT'D)

PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

- (ii) the expiry of the period within which the next Annual General Meeting is required by law to be held; or
- (iii) the same is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting,

whichever occurs first;

- (c) approval and authority be and are given to the Directors of the Company, in their absolute discretion:

- (i) to deal with the shares so purchased in the following manner:

- (A) to cancel such shares;
- (B) to retain such shares as treasury shares;
- (C) to retain part of such shares as treasury shares and cancel the remainder of such shares; and/or
- (D) in any other manner as may be prescribed by applicable law and/or the regulations and guidelines applied from time to time by Bursa Securities and/or any other relevant authority for the time being in force,

and such authority to deal with such shares shall continue to be valid until all such shares have been dealt with by the Directors of the Company; and

- (ii) to deal with the existing treasury shares of the Company in the following manner:

- (A) to cancel all or part of such shares;
- (B) to distribute all or part of such shares as dividends to shareholders;
- (C) to resell all or part of such shares on Bursa Securities in accordance with the relevant rules of Bursa Securities;
- (D) to transfer all or part of such shares for the purposes of or under an employees' share scheme;
- (E) to transfer all or part of such shares as purchase consideration; and/or
- (F) in any other manner as may be prescribed by applicable law and/or the regulations and guidelines applied from time to time by Bursa Securities and/or any other relevant authority for the time being in force,

and such authority to deal with such shares shall continue to be valid until all such shares have been dealt with by the Directors of the Company; and

- (d) approval and authority be and are given to the Directors of the Company to take all such actions that may be necessary and/or desirable to give effect to this resolution and, in connection therewith:

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ORDINARY RESOLUTION 9 (CONT'D)

PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

- (i) to enter into and execute on behalf of the Company any instrument, agreement and/or arrangement with any person, and in all cases with full power to assent to any condition, modification, variation and/or amendment (if any) as may be imposed by any relevant regulatory authority or Bursa Securities, and/or as may be required in the best interest of the Company; and/or
- (ii) to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company.”

ORDINARY RESOLUTION 10

PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

“That approval and authority be and are hereby given for the Company and/or its subsidiaries to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature with the related parties (“Proposed Shareholders’ Mandate”) as set out in Section 2.3 of the Circular to Shareholders in relation to the Proposed Shareholders’ Mandate, provided that such transactions are undertaken in the ordinary course of business, at arm’s length and based on commercial terms and on terms not more favourable to the related party than those generally available to/from the public and are not detrimental to the minority shareholders and that the breakdown of the aggregate value of the recurrent related party transactions conducted/to be conducted during the financial year, including the types of recurrent related party transactions made and the names of the related parties, will be disclosed in the annual report of the Company pursuant to the requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;

and such approval shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following this AGM at which such Proposed Shareholders’ Mandate is passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.”

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CONCLUSION

There being no other business, the Meeting ended at 11.30 a.m. with a vote of thanks to Tan Sri Chairman.

Signed as a correct record
Chairman

GENTING PLANTATIONS BERHAD

(Registration No. 197701003946 (34993-X))

POSTPONED FORTY-THIRD ANNUAL GENERAL MEETING HELD ON THURSDAY, 21 SEPTEMBER 2021 AT 10:00 A.M.

PRE-SUBMITTED QUESTIONS FROM SHAREHOLDERS

Question 1

We have received questions from shareholders pertaining to requests for vouchers for attending the AGM.

Response to Question 1

We believe in rewarding all our loyal shareholders through dividends. To that effect, the total dividend declared for FY2020 amounts to 21.0 sen per ordinary share, which is an increase of 62% compared to FY2019.

Question 2

What is the total expenditure allocated per year in pursuing the Environment, Social and Governance (ESG) activities under the Sustainability Program?

Response to Question 2

GENP is committed to its ESG initiatives especially the need to ensure sustainable development, environment protection and social wellbeing of the surrounding community.

There is no fixed allocation in terms of total expenditure for ESG activities as this varies from year-to-year based on programs planned to support our sustainability initiatives. For example, in 2020, the Group has extended aid totalling RM2.7 million as part of our efforts to fight the COVID-19 pandemic.

Additionally, there are also unquantifiable CSR efforts contributed by the team throughout the year, such as communal works which require manual labour.

Question 3

Are Directors attending this virtual AGM being paid meeting allowances?

Response to Question 3

Our Directors are not paid a meeting allowance to attend AGM whether in person or virtually.

PRE-SUBMITTED QUESTIONS FROM SHAREHOLDERS (CONT'D)

Question 4

What is the cost-savings for conducting this virtual AGM compared to last year virtual AGM and also to previous year's physical AGM?

Response to Question 4

In general, there are some cost savings in conducting the AGM virtually as compared to the last physical AGM in 2019, of which savings were mainly from costs relating to the physical venue's facilities.

Question 5

All my questions are about Indonesia Plantation Division ONLY for FY2020:

- (a) What is the total planted area for the respective Nucleus and *Plasma* Scheme? How many hectares are mature and immature?
- (b) What is the total FFB production volume, oil extraction rate and average selling price per mt?
- (c) What is the Total Revenue, EBITDA and Net Profit for FY2020?
- (d) What is the Total outstanding debts (in respective currencies) as the end FY2020?

Response to Question 5

- (a) We do not segregate the Plantation operations into geographical segment for reporting purpose.

On Group basis, our total planted area is 159,721 hectares. The breakdown for the mature and immature hectarage of the planted area, including those under Plasma schemes is as set out on page 26 of our Annual Report 2020.

- (b) The Group's total FFB production is about 2.08 million mt, oil extraction rate is at 21.3%, whilst average selling price was RM2,511 per mt.
- (c) Total revenue for the Group's Plantation Division is about RM1,459 million, Adjusted EBITDA is RM527 million and net operating profit is RM378 million.
- (d) The total outstanding debts for Plantation Division as a whole is approximately USD337 million and RM489 million.

PRE-SUBMITTED QUESTIONS FROM SHAREHOLDERS (CONT'D)

Question 6

We understood Indonesia government is having a big plan for biodiesel fuel. Based on Company experiences at Sabah, it is commercially viable for the company to venture into biodiesel plant at Indonesia?

Response to Question 6

At the present moment, we do not have any plans to operate a biodiesel plant in Indonesia. However, we will consider when the opportunity arises and assess if it is feasible to do so.

Question 7

Indonesia imposed high export duty on CPO. Will GENP intend to invest downstream at Indonesia?

Response to Question 7

At the present moment, we do not have any plans to invest downstream in Indonesia. However, we will consider when the opportunity arises and the timing is right.

Question 8

Is GENP venturing into digital banking?

Response to Question 8

GENP is not venturing into digital banking.

Question 9

Referring to page 26 of the annual report, the total planted plasma land has increased from 15,854 ha to 20,296 ha, which the additional land seems to transfer from our company planted land. Understand that plasma lands are the land that belongs to locals, but is cultivated by the company, in return they will sell the FFB to the company.

- (a) In what situation does our company need to transfer our land to plasma land?
- (b) Please explain the plasma scheme.

PRE-SUBMITTED QUESTIONS FROM SHAREHOLDERS (CONT'D)Response to Question 9

- (a) GENP transfers developed land to plasma schemes progressively when the planted areas are ready to be harvested. To date, all subsidiaries that are obligated to allocate plasma areas have done so accordingly. As at 31 December 2020, the Group has allocated about 20,200 hectares to plasma schemes. Should there be new planting, additional areas would be then be added on.
- (b) The plasma scheme is a requirement by the Indonesian Government. All plantation companies are to allocate no less than 20% of its developed land for the benefit of local communities via the plasma schemes. All land development cost incurred is fully recoverable through commercial loans taken by the plasma schemes.

Question 10

Our company still have 76,913 ha of unplanted lands, and the new planting on these lands seems to be slow over the past few years.

- (a) What are the plans for these unplanted lands?
- (b) Are these lands plantable?

Response to Question 10

The unplanted land will be planted where possible, subject to the area undergoing a series of approvals and assessments. Prior to any land development, the Group would ensure that the land has obtained all necessary approvals, which include RSPO New Planting Procedures. Further, various assessments such as High Conservation Value, High Carbon Stock, and Social and Environmental Impact are also conducted prior land development.

Question 11

What is the average age of our matured oil palm in Malaysia and Indonesia separately? Can management please provide the detailed age profile of our palm plantation in Malaysia and Indonesia separately?

Response to Question 11

As mentioned in the earlier response, we do not segregate the Plantation operations into geographical segment for reporting purpose. On Group basis, our average age profile is about 12 years as at 31 December 2020.

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POSTPONED FORTY-THIRD ANNUAL GENERAL MEETING HELD ON THURSDAY, 21 SEPTEMBER 2021 AT 10:00 A.M.

LIVE QUESTIONS RECEIVED FROM SHAREHOLDERS

Question 1

What is the Group's production outlook for 2021?

Response to Question 1

The Group's production up to August 2021 has improved by 4% year-on-year. Based on the crop trend observed to-date, the Group expects an overall fresh fruit bunches ("FFB") production growth to continue for the remaining year, driven by its Indonesian operations as a result of additional harvesting areas and the progression of the existing mature areas into higher yielding brackets. However, the growth in output is expected to be moderated by on-going replanting activities in our Malaysian estates. As for next year, 2022, we are hopeful that the momentum can be sustained as more areas come into maturity barring any weather anomalies.

Question 2

Does the Company face any issue with worker shortage due to the Covid-19 pandemic?

Response to Question 2

The Covid-19 pandemic has made 2021 a very challenging year for almost all the industries in Malaysia, and the plantation industry has not been spared. There is obviously labour shortage with the borders being closed. Our workers who had returned to their respective countries are unable to come back to Malaysia. As a result, we continue to face labour shortage and meanwhile, we have been trying very hard to recruit Malaysians in accordance with the Malaysia Government's encouragement. However, it is often not easy to retain Malaysians to work in some of the remote areas in Sabah. We will continue to work with the Government to try to alleviate our labour shortage problem by getting the Government to approve very specific intakes of labour from the neighbouring countries for our purposes only.

We also work very closely with the Malaysia Government to basically adhere to a very high standard of human rights and our responsibilities to the workers. We are positive that the labour shortage will be resolved as the relevant Ministers had made public statements that the Government is now taking an active step to try to help resolve the labour shortage for the plantation industry. There should be light at the end of the tunnel towards the end of this year.

LIVE QUESTIONS RECEIVED FROM SHAREHOLDERS (CONT'D)

Question 3

Crude palm oil prices (“CPO”) have been high over the past months. Does the Group have any forward sales/ hedging policy and if yes, has the Group locked in any?

Response to Question 3

Management has the mandate from the Board to sell forward the Group’s annual FFB production as deemed appropriate and will lock in forward sales whenever the price is right.

Currently, management has locked in about 20% – 30% of the Group’s anticipated production for the entire year of 2021.

Question 4

How has the business of Premium Outlets been since the reopening and how do you see the business going forward?

Response to Question 4

Genting Highlands Premium Outlets and Johor Premium Outlets reopened to the public on 20 August 2021 and 23 August 2021 respectively. Business has been gradually picking up at both of the outlets with the easing of travel restrictions by the Malaysian Health Ministry for fully vaccinated individuals.

Business for both outlets is expected to further improve with the easing of standard operating procedures and expected lifting of interstate travel ban by the Malaysian Health Ministry. Despite the challenges faced by the Malaysian retail industry, a healthy rebound is expected based on existing marketing strategies and pent-up demand for shopping, similar to what was experienced in June 2020 when the outlets re-opened.

Question 5

How would Genting Plantations Berhad mitigate the profit margin when the government is implementing tax rate of 8% when the CPO price exceeds RM3,450/mt? How would Genting Plantations Berhad prepare to meet the environment, social and governance (“ESG”) parameters, which is the hot issue globally impacting human labour and climate change?

Response to Question 5

The 8% CPO export tax has minimal impact on the Company as we do not normally export CPO and most of the CPO produced by the Company are further processed into refined oil in our own refinery.

LIVE QUESTIONS RECEIVED FROM SHAREHOLDERS (CONT'D)Response to Question 5 (cont'd)

As regards the question on ESG parameters, our Chief Financial Officer, Mr Ng Say Beng has during his presentation discussed all the various issues of ESG, our achievements as well as the accolades and recognitions won. We have been taking on the ESG issues at the forefront of our operations from the very beginning even before the ESG became a very hot topic. Over the years, we have incorporated a lot of best practices into our daily operations, such as no encroachment into forest areas for planting and no planting at steep slope areas along with adherence to all the standards for planting. Even for operations like daily application of pesticides, we do not use pyrophyllites; pesticides are zero-free pyrophyllites. Discharge is kept to very minimal. In fact, we have also won numerous awards for discharge. The best practices and certifications can be found in the Company's Sustainability Report 2020, which had been circulated with the Annual Report 2020 to shareholders.

We will continue to embrace ESG principles, adhere to international and local regulations, obtain all the relevant certifications, adopt the good agronomic and environmental friendly practices and adopt and constantly review our labour best practices.

Question 6

Will the Company consider having a virtual AGM in future so that shareholders who stay in other states can participate in the AGM remotely?

Response to Question 6

We take note of the suggestion, and the Board shall consider this moving forward.