

MINUTES OF THE 16TH ANNUAL GENERAL MEETING OF RIMBUNAN SAWIT BERHAD (“RSB” or “the Company”) HELD AT LEVEL 2, NORTH WING, MENARA RIMBUNAN HIJAU, 101, PUSAT SURIA PERMATA, JALAN UPPER LANANG, 96000 SIBU, SARAWAK ON WEDNESDAY, 11 AUGUST 2021 AT 10.30 P.M.

Present: As per the attendance lists as attached

1. INTRODUCTION

The Chairman, Mr. Tiong Chiong King took the Chair and welcomed all those present at the meeting. On behalf of the Board of Director and RSB, Mr. Tiong Chiong King took the opportunity to thank all valued shareholders for their continued invaluable support.

2. QUORUM

The Company Secretary, Mr Toh Ka soon reported the quorum as prescribed by Article 96 of the Company’s Constitution was present represented by twenty-one (21) members present by proxies and four (4) members present in person. Mr. Tiong Chiong King then declared the meeting duly convened at 10.30 a.m.

3. NOTICE OF MEETING

The notice convening the AGM, having been circulated to all members and advertised and advertised in “New Straits Times” within the prescribed period in accordance with the Company’s Articles of Association, with the consent of all members present at the AGM, was as read.

4. DIRECTORS’ REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

The Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of Directors and Audited thereon, were tabled before the meeting and Mr. Tiong Chiong King invited questions from the members present on the same.

As there were no questions being raised, the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of Directors and Audited thereon were taken as noted and received.

At this juncture, the Chairman informed the members present that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions as set out in the Annual General Meeting (“AGM”) notice shall be voted by poll.

In this connection, Anna Lu & Co. was appointed as the Independent Scrutineer to validate the voted cast at the AGM

5. PAYMENT OF DIRECTORS FEE (Resolution 1)

The members present were informed the Directors' fees of RM115,000 for the financial year ended 31 December 2021 were proposed for members' approval. All directors who are also the shareholders were reminded to abstain from voting.

On the proposal of Ms. Bridget Lee Kouk Ling and seconded by Ms. Yu Pui Ying, the motion was put to vote by poll at the end of the discussion of all resolutions.

6. PAYMENT OF DIRECTORS' REMUNERATION(Resolution 2)

The members present were also informed that the Directors' remuneration (excluding directors' fees) up to RM100,000 from 24 May 2021 until the next AGM of the Company were proposed for members approval. All Directors who are the shareholders were reminded to abstain from voting.

On the Proposal of Ms. Lee Kee Mei and seconded by Ms. Tang Hung Ngiik , the motion was put to vote by poll at the end of the discussion of all resolutions.

As the next agenda involves Mr. Tiong Chiong King, the Chair was passed to Executive Director, Mr. Tiong Chiong Ong.

7. RE-ELECTION OF DIRECTOR (Resolution 3)

The members noted that Mr. Tiong Kiong King is retiring pursuant to Article 123 of the Company's Constitution, and shall be eligible for re-election.

On the proposal of Mr. Wong Pek Liong and duly seconded by Mr. Adrian Ngui Ing Choon, the motion was put to vote by poll at the end of the discussion of all resolutions.

For good governance, Mr. Tiong Kiong King was reminded to abstain from voting.

At the juncture, the Chair was passed back to the Chairman, Mr. Tiong Kiong King.

8. RE-ELECTION OF DIRECTOR (Resolution 4)

The members noted that Mr. Tiong Chiong Ie is retiring pursuant to Article 123 of the Company's Articles of Association, and shall be eligible for re-election.

On the proposal of Mr. Law Hui Leong and duly seconded by Mr. Ling Kwong Lin, the motion was put to vote by poll at the end of the discussion of all resolutions.

For good governance, Mr. Tiong Chiong Ie was reminded to abstain from voting.

9. APPOINTMENT OF AUDITORS (Resolution 5)

Mr. Tiong Kiong King informed that Messrs. Crowe Malaysia PLT, retiring auditors have expressed their willingness to continue in office until the conclusion of the next annual general meeting at a remuneration to be determined by the Board of Directors.

On the proposal of Ms. Bridget Lee Kouk Ling and seconded by Ms. Yu Pui Ying, the motion was put to vote by poll at the end of the discussion of all resolutions.

**10. CONTINUATION IN OFFICE AS INDEPENDENT NON- EXECUTIVE DIRECTOR
(Resolution 6)**

Mr. Tiong Kiong King informed that this ordinary resolution is to comply with Practice 4.2 of the Malaysian Code of Corporate Governance to seek shareholders' approval to retain Mr. Tiong Ing Ming as an independent Non-Executive Director who has served for a consecutive term of more than nine (9) years. The Board of Directors' justifications and recommendations for the retention of Mr. Tiong Ing Ming are stated in the Notice of AGM in the Annual Report 2020.

On the proposal of Ms. Lee Kee Mei and seconded by Ms. Tang Hung Ngiik, the motion was put to vote by poll at the end of the discussion of all resolutions.

For good governance, Mr, Tiong Ing Ming was reminded to abstain voting.

**11. CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR
(Resolution 7)**

Mr. Tiong Kiong King informed that this ordinary resolution is also to comply with Practice 4.2 of the Malaysian Code of Corporate Governance to seek shareholders approval to retain Mr. Bong Wei Leong as an Independent Non- Executive Director who has served for a consecutive term of more than nine (9) years. The Board of Directors' justification and recommendations for the retention of Mr. Bong Wei Leong as stated in the Notice of AGM in the Annual Reports 2020.

On the proposal of Mr. Wong Pek Liong and duly seconded by Mr. Adrian Ngui Ing Choon, the motion was put to vote by poll at the end of the discussion of all resolutions.

For good governance, Mr Bong Wei Leong was reminded to abstain from voting.

**12. PROPOSED RENEWAL OF SHAREHOLDER MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF REVENUE OR TRADING NATURE
(Resolution 8)**

Mr. Tiong Kiong King briefed the members on the rationale for the Proposed Shareholder Mandate.

All interested directors, interested major shareholders and persons connected with them were reminded to abstain from voting.

On the proposal of Mr. Law Hui Leong and duly seconded by Mr. Ling Kwong Lin, the motion was put to vote by poll at the end of the discussion of all resolutions.

13. POLLING PROCEDURES

As no notice has been received to transact any other business, the Chairman put forward resolutions for voting by poll via the polling slips.

The Company Secretary, Mr. Toh Ka Soon briefed he members present on the polling procedures before members cast their votes.

14. ADJOURNMENT OF MEETING Upon completion of the polling process, on the proposal of the Chairman and seconded by Ms. Lee Kuok Ling, the AGM was adjourned at 10.55 a.m. for counting and scrutinising of the voted cast.

15. ANNOUNCEMENT OF POLL RESULTS

On completion of counting and scrutinising of poll votes, the Chairman, Mr. Tiong Kiong King took the Chair and resumed the AGM proceedings.

Based on the polling results reported and confirmed by the scrutineers, Mr Tiong Kiong King declared that all resolution as set out in the notice of AGM dated 11 August 2021 were duly carried and the poll results are as follows:

No	Resolution	vote for		Vote Against	
		No. of shares	%	No. of Shares	%
1	Resolution No. 1 <ul style="list-style-type: none"> To approve the payment of directors fee for the financial year ended 31 December 2020 	1,179,448,285	100	0	0
2	Resolution No.2 <ul style="list-style-type: none"> To approve the payment of Directors' remuneration (excluding Directors' fees) up to RM1000,000 from 24 May 2021 until the conclusion of the next Annual General Meeting of the Company 	1,179,448,285	100	0	0
3	Resolution No. 3 <ul style="list-style-type: none"> To re-elect Mr. Tiong Kiong King who retires pursuant to Article 123 of the Company's Articles of Association and being eligible, offer himself for re-election. 	1,183,024,193	99.84	1,951,000	0.16
4	Resolution No. 4 <ul style="list-style-type: none"> To re-elect Tiong Chiong Ie who retires pursuant to Articles 123 of the Company's Articles Association and being offer himself for re-election. 	1,184,975,193	100.00	0	0
5	Resolution No 5 <ul style="list-style-type: none"> To re-appoint messrs. Crowe Malaysia PLT as auditors until the conclusion of the next AGM and authorize the Directors to fix their remuneration. 	1,184,975,193	100	0	0


15. ANNOUNCEMENT OF POLL RESULTS (cont.)

6	Resolution No 6 • Continuation in office of Mr. Tiong Ing Ming as Independent Non-Executive Director	1,184,975,193	100.00	0	0
7	Resolution No 7 • Continuation in office of Mr. Bong Wei Leong as independent Non- Executive Director	1,184,975,193	100.00	0	0
8	Resolution No.8 • Proposed renewal of and new shareholder mandate for recurrent related party transactions of a revenue or trading nature	2,013,314	100	0	0

16. CONCLUSION

As all agenda items have been fully transacted, the meeting concluded at 11.30 a.m. with a vote of thanks accorded to the Chair.

Confirmed as correct record by



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TIONG KIONG KING
Chairman of the meeting

Dated: 6th September 2021