

SUSTAINABILITY STATEMENT



Sustainability Statement (cont'd)

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Sustainability Statement

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1. INTRODUCTION

Rimbunan Sawit Berhad Group ("RSB") recognizes the importance of sustainability-related matters which can create significant impacts towards the RSB's business, risk profiles and core values. Ever since RSB is established in year 2005, RSB has being committed to achieve Sustaining Wellness as essential strive to obtain the highest level of sustainability in elevating economy benefits, conserving environment, enhancing people and engaging communities or through the EES. Meanwhile establishing improvements in Environment Social and Governance which covers the aspects on ESG. RSB have long crafted its logo to focus our minds and souls towards the four factors to achieve Sustaining Wellness as well as by improving the implementation to achieve greater vision, mission and goal.



2. VISION

A leading agri-business and plantation group in Asia Pacific.

3. MISSION

To enhance stakeholder's values. To provide high quality products and services to our customers. To provide job opportunities and lifelong learning opportunities at the workplace.

4. CORPORATE VALUES

Integrity, Team Work, Quality, Result-Oriented, Family Values and sustainability with Anti-Bribery.

5. GOALS

- To achieve high quality products from plantation with good yield per HA and quality standards on fresh fruit bunches (FFB).
- Priorities mechanization for all activities in plantation to reduce dependency of labor.
- Maintain a sufficient and well-trained workforce to optimise productivity and operational output.
- Promoting good health and safe working condition with good surrounding.
- To achieve high oil extraction rate (OER) and kernel extraction rate (KER) from the mill.
- To implement a continuous improvement program both for plantations and mills.
- Communicating all policies and procedures to all employees and stakeholders.
- Regularly evaluate and access the effectiveness through quality policies.
- To practice recycle of waste materials and recycling mill by-product to reduce environmental pollution.
- To reduce losses and increase revenue for the benefit of our stakeholders.

6. SCOPE

Sustainability report for Rimbunan Sawit Berhad covers the Group's activities in Sarawak, Malaysia and focuses on significant economic, environmental social impacts with good governance to transform the Group's businesses activities. The reporting sustainability period is for the year 2025.

Sustainability Statement (cont'd)

6. SCOPE (CONT'D)

6.1 SUSTAINABILITY ORGANISATION CHART 2025



Sustainability Statement (cont'd)

6. SCOPE (CONT')

6.2 LOCATION OF ESTATES AND MILLS OF RIMBUNAN SAWIT BERHAD

The organization consist of the existing identities and location as per the map below:

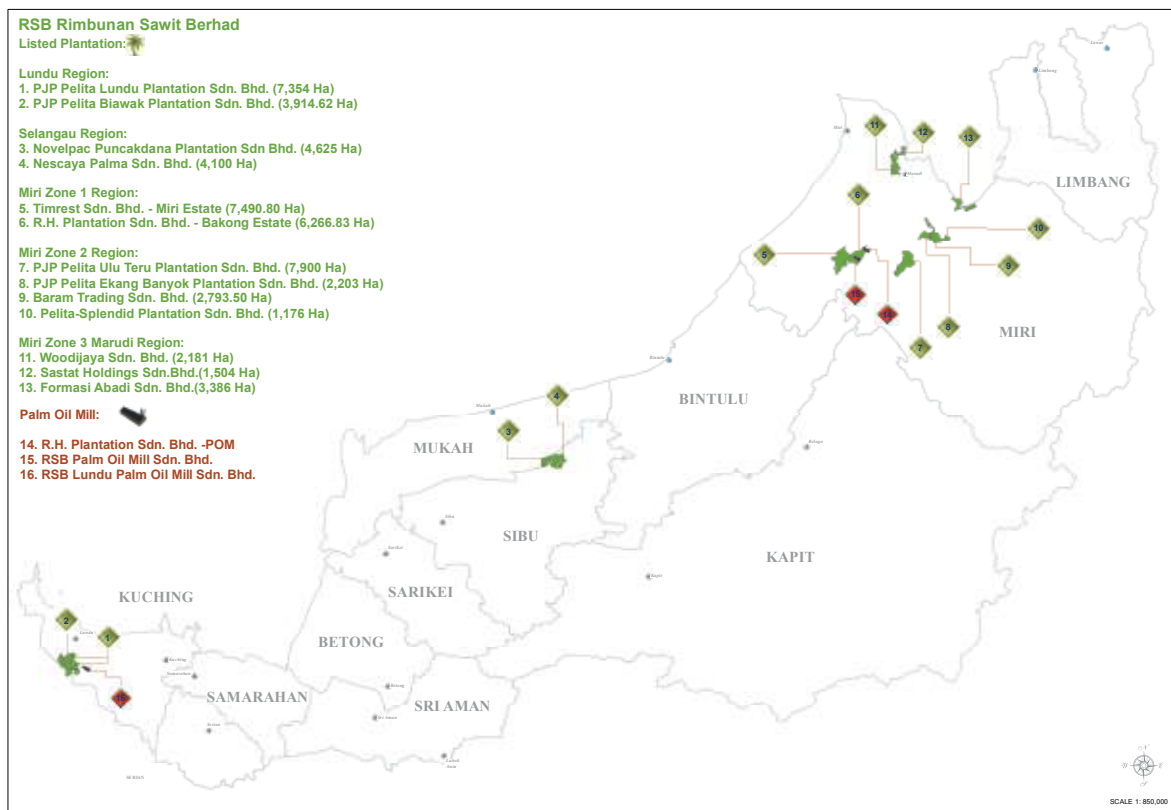


Figure 1: Location Map of Estate and Mills of Rimbunan Sawit Berhad

Sustainability Statement (cont'd)

6. SCOPE (CONT')

6.3 AREA STATEMENT FOR RIMBUNAN SAWIT BERHAD

| Planted Area | Hectare | % | Remarks |
|--|---------|-----|---------|
| Peat | 13,248 | 36 | Planted |
| Mineral | 21,109 | 58 | Planted |
| Nursery | 87 | 0 | |
| Building and Road Reserve | 979 | 3 | |
| Buffer Zone and Riparian Zone/ HCV | 1,223 | 3 | |
| Total Land Develop for Planting | 36,646 | 68 | |
| Un-planted and Unsuitable Area declared as HCV | 17,612 | 32 | |
| Total Land Bank | 54,258 | 100 | |

Table 1: Area Statement for Rimbunan Sawit Berhad

| Description | Location | Capacity |
|---------------------------------|----------|----------|
| RH Palm Oil Mill Sdn Bhd | Miri | 80 MT/Hr |
| RSB Palm Oil Mill Sdn Bhd | Miri | 60 MT/Hr |
| RSB Lundu Palm Oil Mill Sdn Bhd | Kuching | 60 MT/Hr |

Table 2: Capacity of mill processing



Sustainability Statement (cont'd)

7. SURROUNDING STAKEHOLDERS

7.1 KUCHING REGION

| Description | Surrounding Stakeholders |
|--------------------------------------|---|
| PJP Pelita Lundu Plantation Sdn Bhd | Kpg Selampit Kpg Kendaie Kpg Pasir Putih |
| PJP Pelita Biawak Plantation Sdn Bhd | Sematan Sebunga Senatab Sinar Baru Stungkor Krokong Kampung Rejai |
| RSB Lundu Palm Oil Mill Sdn Bhd | Kampung Siluk Kampung Simpang Bokah Kampung Bokah |

7.2 SELANGAU REGION

| Description | Surrounding Stakeholders |
|--|---|
| Nescaya Palma Sdn Bhd | Sungai Buloh Batang Balingian |
| Novelpac-Puncakdana Plantation Sdn Bhd | Selangau town Sungai Lemai Sungai Anus Sungai Metak Sungai Alat |

7.3 MIRI ZONE 1 REGION

| Description | Surrounding Stakeholders |
|----------------------------------|------------------------------|
| R.H. Plantation (Bakong) Sdn Bhd | Lapok Simpang Niah |
| Timrest Sdn Bhd | Beluru Bakong |
| R.H Palm Oil Mill Sdn Bhd | Long Lama Kampung Hj Taha |
| RSB Palm Oil Mill Sdn Bhd | |

7.4 MIRI ZONE 2 REGION

| Description | Surrounding Stakeholders |
|--|---------------------------------|
| PJP Pelita Ulu Teru Plantation Sdn Bhd | Long lama Lapok |
| PJP Pelita Ekang Banyak Plantation Sdn Bhd | Long Bedian Beluru Bakong |
| Baram Trading Sdn Bhd | |
| Pelita-Splendid Plantation Sdn Bhd | |

7.5 MARUDI REGION

| Description | Surrounding Stakeholders |
|-------------------------|--------------------------|
| Sastat Holdings Sdn Bhd | Marudi |
| Woodijaya Sdn Bhd | |
| Formasi Abadi Sdn Bhd | |

Total amount invested (Corporate Social Responsibility) in the community where for the beneficiaries of external listed users is as below:-

| Description | Amount | Beneficiaries (People/Community) |
|---|-------------|----------------------------------|
| Corporate social responsibility program as per budget | RM60,825.00 | 5,500 |
| Others for welfare activities | RM13,840.00 | 100 |

Sustainability Statement (cont'd)

8. STAKEHOLDER ENGAGEMENT

| ESG Themes | Mitigation Efforts Made by Rimbunan Sawit Berhad |
|--|--|
| Deliver Positive Environmental Impacts | <ul style="list-style-type: none"> Protect High Conservation Value (HCV) Area through HCV assessment by protecting and maintaining the areas Enhance biodiversity through tree planting programme to preserve our area, and sustain the ecological balance as well as preserving rare and threatened wild life, flora and fauna. Engage and collaborate with relevant parties to improve knowledge sharing (e.g. hunting of protected species animals) Improve the piping system in our operations through rainwater harvesting Reduce GHG emission through biogas plant Protection on Pollution impact through monitoring Prismasonic based on DOE requirement Progressive replacement of ageing machinery and vehicles with modern, more efficient equipment to reduce emissions and pollution impacts, enhance operational reliability, and improve overall cost efficiency through lower fuel consumption and maintenance requirements. |
| Contribute to the Community | <ul style="list-style-type: none"> Provide employment opportunities for the local communities Collaborate with different buyers to improve housing amenities by conducting a third-party assessment with priority given to surrounding native / local communities Invest in social development programmes on education, such as providing school uniforms and free bus transportation to school Plan and conduct charity programmes under CSR Improving local livelihoods by enhancing road accessibility to nearby housing areas and villages. |
| Safeguard Human Rights | <ul style="list-style-type: none"> Respect for Human Rights through commitment policies and procedures Implement fair labour practices through monitoring wages to comply with minimum wages Commit to policies on non-discrimination, equal opportunity, and freedom from forced and child labour (Good Social Practices) Improve Occupational Safety and Health (OSH) practices by adhering to ISO 45001 Implementation of new legislative and regulatory requirements to uphold and safeguard human rights. Promote gender equality throughout the company. Conduct briefings about grievance mechanism to provide awareness on how to address and resolve concerns or complaints from workers, local communities, and other stakeholders |
| Promote Transparency and Accountability | <ul style="list-style-type: none"> Strengthen our reporting framework by adopting new sustainability frameworks such as Task Force on Climate-Related Financial Disclosures (TCFD) Improve supply chain traceability by tracking the palm oil source, ensuring it originates from legal and sustainable sources Engage internal auditors and External Auditors (e.g. financial controls monitoring, MSPO standards based on version 2 MSPO 2530-2022) Regular internal and external third-party audits are conducted on financial, MSPO, ESG and labour practices to ensure transparency and accountability. Improving workforce skills and job knowledge to uphold accountability in production efficiency and crop quality standards. |

Sustainability Statement (cont'd)

8. STAKEHOLDER ENGAGEMENT (CONT'D)

Stakeholders are central to Rimbunan Sawit Berhad's branding and business operations. We are committed to maintaining continuous engagement with our stakeholders to support effective monitoring, understanding of concerns, and timely resolution of grievances. Through established grievance mechanisms, we adopt a proactive approach in assessing and addressing potential business conflicts, enabling positive long-term value creation through meaningful stakeholder identification and engagement. Regular and active engagement with both internal and external stakeholders allows us to remain responsive to evolving needs, expectations, and emerging sustainability-related market trends.

The following are the internal and external stakeholders :-

| Stakeholders | Engagement Platform | Frequency of Engagement | Key Concerns | Our Approach |
|---|---|--|---|--|
| Employees Local and Foreign workers | <ul style="list-style-type: none"> Internal and external events and trainings Annual performance appraisal Training/ coaching, briefings and development programs Governance and ethics programs Social Impact Assessments Employee Surveys and feedback forms Group or individual meeting Training needs and analyzing workers weaknesses both local and foreign | <ul style="list-style-type: none"> Daily Monthly Quarterly Annual As and when necessary | <ul style="list-style-type: none"> Workers' welfare and well-being Competitive salaries and benefits Health, safety, and human rights Work-life balance Career prospects Engagement with Management Responsible and ethical business practices Reception of locals to foreign workers | <ul style="list-style-type: none"> Promote communication at all levels through employee engagement and internal programs Management to identify high-potential candidates through Leadership Programs at the division/ department/ estate and mill levels across the Group Offer incentive to foreign workers who renew their employment contracts, to retain good workers and overcome shortage of workers |

Sustainability Statement (cont'd)

8. STAKEHOLDER ENGAGEMENT (CONT'D)

| Stakeholders | Engagement Platform | Frequency of Engagement | Key Concerns | Our Approach |
|--|---|---|--|---|
| Non-governmental organisations (NGOs) | <ul style="list-style-type: none"> Group or individual meetings Briefings and awareness programs Sponsorships and charitable contributions Conferences/ seminars | <ul style="list-style-type: none"> Quarterly Annually As and when Necessary | <ul style="list-style-type: none"> Biodiversity and deforestation management Protection of human rights Supporting our local communities | <ul style="list-style-type: none"> Support social and environmental policies and CSR programs Implement responsible business practices Comply with Sarawak Labor Ordinance |
| Investors, Bankers and Business partners | <ul style="list-style-type: none"> Business meetings Site visits Group or individual meetings Publication – Integrated Report | <ul style="list-style-type: none"> Monthly Annually As and When Necessary | <ul style="list-style-type: none"> Health, safety, and human rights Company performance Ethical business practices Regulatory compliance Awareness of integrity | <ul style="list-style-type: none"> Comply with the Section 17A of the Malaysian Anti-Corruption Commission (Amendment) 2018 on corporate liability Use client and vendor Integrity Pledge to declare anti-bribery |
| Suppliers Out grower And Smallholders | <ul style="list-style-type: none"> Group or individual meetings/ conferences Site visits MSPO awareness program Smallholder inclusion program RSB Traceability Tools as per MSPO requirement | <ul style="list-style-type: none"> Monthly Quarterly Annually As and When Necessary | <ul style="list-style-type: none"> Workers' shortage Lack of technical knowledge to produce FFB certified Cost of operations and certifications | <ul style="list-style-type: none"> Encourage local out growers to participate in activities towards MSPO Certification |

Sustainability Statement (cont'd)

8. STAKEHOLDER ENGAGEMENT (CONT'D)

| Stakeholders | Engagement Platform | Frequency of Engagement | Key Concerns | Our Approach |
|------------------------------------|---|---|--|--|
| Local Communities and Smallholders | <ul style="list-style-type: none"> Disaster relief efforts Community outreach and development programs Humanitarian assistance | <ul style="list-style-type: none"> Monthly Quarterly Annually As and When Necessary | <ul style="list-style-type: none"> Provision of various types of support (i.e. donations) Provision of training and job opportunities to enhance livelihoods | <ul style="list-style-type: none"> Conduct Corporate Responsibility ("CR") programs to empower communities and protect the environment Ensure safe operations throughout our value chain with a robust health and safety policy. Educate local communities on the importance of environmental sustainability. Provide job opportunities as well as training for relevant skills for the plantation industry. Stimulate economic growth via other business opportunities such as agro-farming, livestock, trading, and other business. |



Sustainability Statement (cont'd)

8. STAKEHOLDER ENGAGEMENT (CONT'D)

| Stakeholders | Engagement Platform | Frequency of Engagement | Key Concerns | Our Approach |
|---|--|--|---|---|
| Customers | <ul style="list-style-type: none"> Sales and purchase activities Customer satisfaction survey Site visits and briefing Group/one-on-one negotiations Engagement sessions/ conferences Reporting | <ul style="list-style-type: none"> Daily Monthly Quarterly Annually As and When Necessary | <ul style="list-style-type: none"> Meeting quality requirements and demands Minimal impact on the environment Sustainability in the supply chain | <ul style="list-style-type: none"> Optimize delivery of correct products at precise times. Collaborate with strategic partners to develop product applications and solutions. Ensure the consistent production of high-quality offerings. Conduct feedback-gathering for further actions and improvement. |
| Governments and regulators Consulates of Foreign workers | <ul style="list-style-type: none"> Group and individual meetings Regulatory engagements sessions and communication Site visits Publication/ journals Updates on Group's website Dialogues/ conference Reports/ documents, e.g. submission of capital expenditure report to the Ministry of Finance, submission documents to Inland Revenue Board, Royal Malaysian Customs Dept., etc. | <ul style="list-style-type: none"> Monthly Quarterly Annually When Necessary | <ul style="list-style-type: none"> Regulatory compliance Environmental management Health and safety Ethical business practices | <ul style="list-style-type: none"> Comply with all relevant regulations such as the Companies Act Ensure payment of tax in a timely manner Collaborate with government agencies such as MPOB, etc. Improve recruitment of Foreign workers |

Sustainability Statement (cont'd)

8. STAKEHOLDER ENGAGEMENT (CONT'D)

For more information on each material matter, please refer to the following table:

| | Material Matter | Definition & Scope |
|-------------|---|---|
| ENVIRONMENT | Climate Change | <p>Continuously minimizing our carbon emissions in an effort to mitigate climate change, as well as adapting our operations to manage climate change risks.</p> <p>Action Taken :</p> <p>Older vehicles are significantly less fuel efficient and emit substantially more pollutants hence the management are replacing them with modern efficient machineries, this new are designed with greater resilience and adaptability on controlling the change in environmental condition.</p> |
| | High Conservation Value Areas (HCVA) are inherently improved on Original Biodiversity & Responsible Land Use | <p>Protecting our environment from major biodiversity loss, habitat degradation, and unsustainable land management practices through implementation including Identifying and assessing HCV areas to help priorities sites with exceptional biodiversity or critical ecological functions.</p> |
| | Environmental Stewardship | <p>Managing and mitigating environmental impacts associated with our operations, products, and services to achieve sustainable practices and long-term environmental sustainability. Considering our roles as individuals and community members, to provide the following six natural resources system:</p> <ul style="list-style-type: none"> - Air sustain clean and healthy air - Ecosystem : Protect and restore ecosystems functions ,goods, and services - Energy : Generate clean energy and use it efficiently - Land: Support ecologically sensitive land management and development of Plantation - Materials : Consume less, reduce waste, and shift to environmentally preferably materials optimizing high production - Water: Sustain water resources to ensure quality and availability of clean water (Preventing Pollution). |

Sustainability Statement (cont'd)

8. STAKEHOLDER ENGAGEMENT (CONT'D)

| Material Matter | | Definition & Scope |
|-----------------|--|---|
| SOCIAL | Safe & Nurturing Work Environment | Fostering a nurturing work environment that encompasses both physical safety and psychological safety well-being while considering workplace safety practices, occupational health measures, ergonomic considerations, employee well-being initiatives, and diversity and inclusion efforts .Employees feel secure to speak up ,mental health resources ,recognition preventing harassment and foster wellbeing and belonging. |
| | Human Rights | Evaluating the potential impacts on human rights throughout the value chain while integrating human rights considerations into business practices, policies, and decision-making processes. Key Concepts : <ul style="list-style-type: none"> - Universal and Inherent : Belong to everyone everywhere, simply by being human - Non-Discriminatory: applies equally to everyone simply by being human. - Interrelated & Indivisible: Rights are connected, and the violation of one affects others - Legally Binding: Codified in international law (treaties, customary law) and national laws, obligating governments to act. |
| | Sustainable Supply Chain | Managing and improving the environmental, social, and economic impacts within our supply chain while empowering our suppliers to adopt sustainable practices. Integrating environmental, social and economics, governance (ESG) factor into the entire product life cycle which is from sourcing to disposal. |
| | Community Enrichment | Empowering the local communities surrounding our operations through programs and initiatives that contribute to their socio-economic well-being. It is also to build strong relationship, gain local insights, and achieve outcomes to benefit both the organisation and the community, thereby creating sustainable value and positive change. |



Sustainability Statement (cont'd)

8. STAKEHOLDER ENGAGEMENT (CONT'D)

| | Material Matter | Definition & Scope |
|------------|--------------------------------|---|
| GOVERNANCE | Good Governance | <p>Establishing mechanisms to ensure strong corporate governance principles are in place to promote accountability, integrity, and responsible management.</p> <p>Implementation :</p> <ul style="list-style-type: none"> -Strengthening Institution by creating communities to enhance management and accountability - Anti corruption Measures by implementing strong policies to curb abuse of power and fund wastage - Better Regulation Designing and implementing laws and policies that will improve societal well-being. - Digital Governance by utilising technology for accessible information and efficient service delivery as well as communication. |
| | Risk Management | <p>Implementing risk assessments, internal controls, risk management strategies, and reporting mechanisms for emerging and potential risks.</p> <p>Process:</p> <ul style="list-style-type: none"> -Identifying of Risk by Pinpointing potential threats like market changes, technology failures, accidents, or legal issues - Assess Risk by analyzing the probability and potential impact (severity) of identified risk. -Mitigate/Treat risk Develop and apply strategies to handle risk. |
| ECONOMIC | Agricultural Production | <p>Optimizing agriculture productivity through innovative, responsible and sustainable farming practices. Introducing high technology precision agriculture practices driven by environmental, economic and social factors.</p> |
| | Customer Satisfaction | <p>Fostering a customer-centric culture within the organisation to build strong customer relationships, and deliver exceptional customer experiences. Building trust, true crucial loyalty, retention, and growth. Settling issues of non-compliances or non-meeting of specification based on customer needs</p> |

Sustainability Statement (cont'd)

9. INDIGENOUS PEOPLE AND LOCAL COMMUNITIES

Protection of customary sites as well as allowing access to indigenous people and local communities; to assess the general conditions of the natural habitats and the modified ecosystem environments (planted areas).

In Sarawak, the Indigenous Peoples are collectively known as natives (Dayak and/or Orang Ulu). They include the Iban, Bidayuh, Kenyah, Kayan, Kedayan, Lunbawang, Punan, Bisayah, Kelabit, Berawan, Kejaman, Ukit, Sekapan, Melanau and Penan.

Most the indigenous people are currently referred as localize native within the perimeter of 35 kilometers within estates and mills.

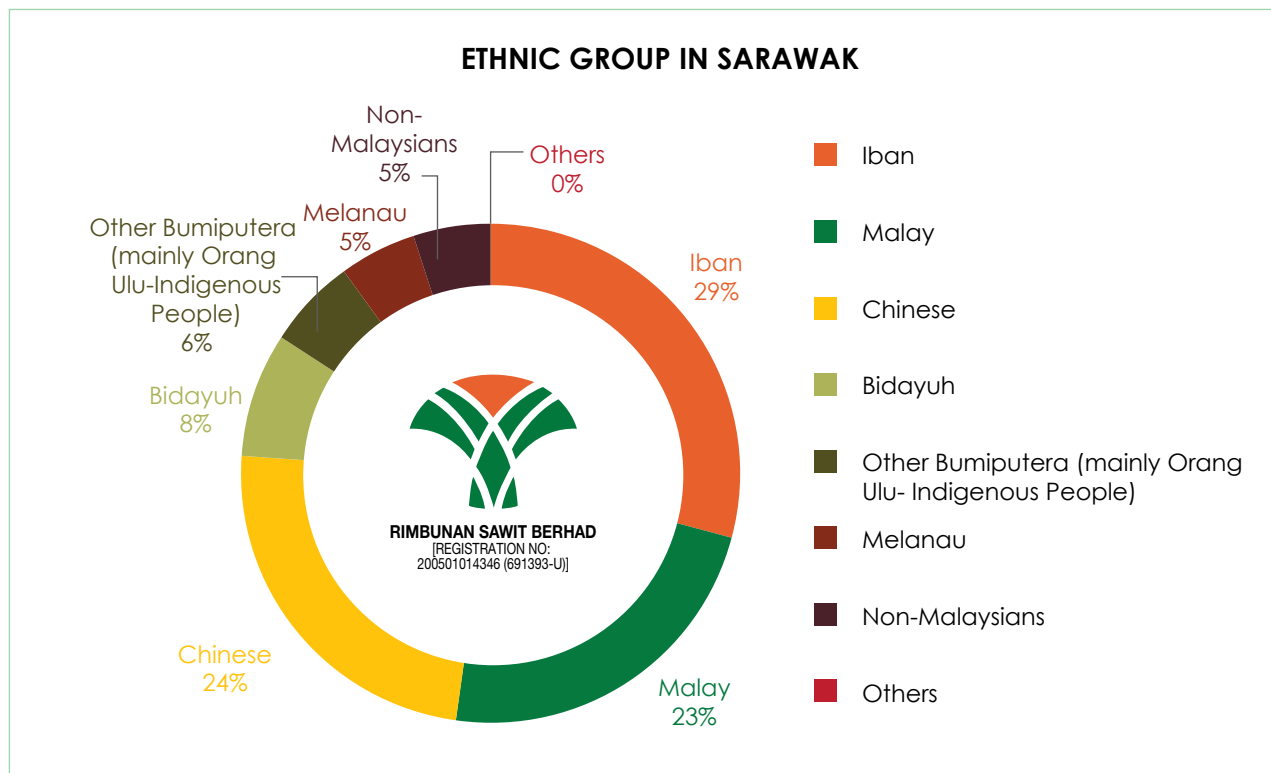


Figure 2: Source: Department of Statistics, Malaysia (2021)

9.1 BENEFITS FOR RURAL FOLKS AND RURAL DEVELOPMENT

- Improve the livelihood of the localize native (indigenous people by improving the facilities of accessibility through roads and to reduce the accessibility by water ways.
- Job opportunities and improvement of living standards.
- Improvement of infrastructure project, learning center such as schools, electricity, water and developing of town and improving job opportunities in overall sector for plantation and mill workers.
- Benefit through government projects, developing the existing township and providing job opportunities for government servant.

Sustainability Statement

(cont'd)

9. Indigenous people and local communities (Cont'd)

9.2 New Development of Township versus Impact of Wildlife Protection (Sustainability Scorecard)

| DELIVER POSITIVE ENVIRONMENTAL IMPACTS | CONTRIBUTE TO THE COMMUNITY | SAFEGUARD HUMAN RIGHTS | PROMOTE TRANSPARENCY AND ACCOUNTABILITY | ECONOMIC PROSPERITY/ OTHERS |
|---|--|---|---|--|
| <ul style="list-style-type: none"> Developed and Improve the RSB Biodiversity Policy. Designed a new strategic communication and accessibility by improvement of roads where the usage of waterways are reduced. Improving and facilitating the monitoring program to detect deforestation. Reserved more than 1,200 ha reserved for conservation. Commissioned Primasonic Pollution control system and Continuous Emission Monitoring System (CMS) for pollution | <ul style="list-style-type: none"> Better monitoring system for deforestation by supplier plantations through the Global Forest Watch (GFW) platform. Revised vendor and supplier prerequisites in line with sustainability commitments. | <ul style="list-style-type: none"> Increased minimum wage to RM1,7000.00 as per minimum wage order regulations. New Minimum wage of RM 1,700.00 effective 1st February 2025 Working closely with the Indonesian Consulate as the main source of labor and assessing foreign workers recruitment-related risks. Assessed our foreign worker's recruitment as Human Rights requirement with compliances to Immigration act and labor Act to comply with SLO standard. | <ul style="list-style-type: none"> Monitoring the High Conservation Value to identify RSB impacts of land-use change. Established a new ESG committee to oversee sustainability work plans at an operational level. Established the Board Sustainability Committee ("BSC"), Management Sustainability Committee ("MSC"), Sustainability Subcommittee ("SSC") and ESG Working Team. | <ul style="list-style-type: none"> Encourage the adoption of sustainability certification through our Smallholder Inclusion Program. Established economic activities for female employees through initiatives and programs. Promote better work opportunity for local woman community. Improving their daily income through special work scope by doing EFB mulching |

Sustainability Statement (cont'd)

9. Indigenous people and local communities (Cont'd)

9.3 High Conservation Value Area

Management Plan of High Conservation Value Area (HCV 1 to HCV 6)

HCV 1: Species Diversity

Concentrations of biology diversity including endemic species, and rare, threatened, or endangered species are significant at global regional or national levels

Which includes


- i. Diverse Flora: these areas often contain significant concentrations of plant species, which can range from dominant tree species like Melaleuca cajuputs in some swamp forests to highly diverse families of plants like Euphorbiaceae in others. The presence of rare, threatened, or endangered ecosystems and habitats is a key characteristic.
- ii. Varied Fauna: The rich habitats in HCV areas support a variety of animal life. Documented species, in different areas include :
 - a. Birds: Numerous species, including protected ones are often found. Habitats can be conducive to specific bird types like insectivorous or seed eating birds.
 - b. Mammals, Reptiles, and Amphibians: Depending on the specific location and ecosystem (e.g. Tropical rainforest, swamp, etc.), a range of mammals (including primates), reptiles and amphibians.
 - c. Endemic/ Threatened Species: High Value designation is the presence of globally, regionally or nationally significant concentrations of endemic, rare, threatened, or endangered species.

Our Plantation monitors the specific species composition through regular biological assessments.

HCV 2: Landscape-level ecosystems and mosaics

The term Landscape –level ecosystem are large heterogeneous areas where different land cover types (forest, agriculture, water, urban) form a complex mosaics, influencing ecological processes like species movement, genetic flow and ecosystem services like clean water, pollination.

Refers to landscape-level ecosystems or mosaics that are significant at global, regional, or national levels and contain viable populations of the majority of naturally occurring species.

| No. | Conservation | Management Plan | Date of Commence | Picture |
|-----|---------------------------|---|------------------|---|
| 1. | Oil Palm Plantation Areas | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control (sighted near boundary) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |


Sustainability Statement (cont'd)

9. Indigenous people and local communities (Cont'd)

9.3 High Conservation Value Area (Cont'd)



Management Plan of High Conservation Value Area (HCV 1 to HCV 6) (Cont'd)

HCV 2: Landscape-level ecosystems and mosaics (Cont'd)

| No. | Conservation | Management Plan | Date of Commence | Picture |
|-----|---------------|---|------------------|---|
| 2. | Palm Oil Mill | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |

And HCV 3: Ecosystems and Habitats

Rare, threatened, or endangered ecosystems, habitats or refugia.

| No. | Conservation | Management Plan | Date of Commence | Picture |
|-----|-------------------------------------|---|------------------|---|
| 1. | Periuk Kera (<i>Nepenthes</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |
| 2. | Engkabang (<i>Shorea spp</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control (sighted near boundary) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |




Sustainability Statement (cont'd)

9. Indigenous people and local communities (Cont'd)

9.3 High Conservation Value Area (Cont'd)

Management Plan of High Conservation Value Area (HCV 1 to HCV 6) (Cont'd)

HCV 3: Ecosystems and Habitats (Cont'd)

| No. | Conservation | Management Plan | Date of Commence | Picture |
|-----|---|---|------------------|---|
| 3. | Burung Helang (<i>spilorenisheeta</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control (sighted near boundary) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |
| 4. | Burung Sengayan / Sempidan Biru (<i>Lophuraignita</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control (sighted near boundary) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |
| 5. | Burung Hantu (<i>Muscicapidae spp</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control (sighted near boundary) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |




Sustainability Statement (cont'd)

9. Indigenous people and local communities (Cont'd)

9.3 High Conservation Value Area (Cont'd)

Management Plan of High Conservation Value Area (HCV 1 to HCV 6) (Cont'd)

HCV 3: Ecosystems and Habitats (Cont'd)

| No. | Conservation | Management Plan | Date of Commence | Picture |
|-----|---|---|------------------|---|
| 6. | Bangau (<i>Ardeidae spp</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |
| 7. | Kelawar/ Kesindap (Short nosed Fruit bat) (<i>Cynopterus brachyotis</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control (sighted near boundary) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |
| 8. | Kera/Long-tailed Macaque/ (<i>Macaca fascicularis</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control (sighted near boundary) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |




Sustainability Statement (cont'd)

9. Indigenous people and local communities (Cont'd)

9.3 High Conservation Value Area (Cont'd)

Management Plan of High Conservation Value Area (HCV 1 to HCV 6) (Cont'd)

HCV 3: Ecosystems and Habitats (Cont'd)

| No. | Conservation | Management Plan | Date of Commence | Picture |
|-----|---|---|------------------|---|
| 9. | Tupai/ Slender Squirrel (<i>Sundasciurus tenuis</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control (sighted near boundary) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |
| 10. | Kucing Hutan/ Wild Cat (<i>Prionailurus Bngalensis</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |
| 11. | Ular Sawa (<i>Pythons</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control (sighted near boundary) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |




Sustainability Statement (cont'd)

9. Indigenous people and local communities (Cont'd)

9.3 High Conservation Value Area (Cont'd)

Management Plan of High Conservation Value Area (HCV 1 to HCV 6) (Cont'd)

HCV 3: Ecosystems and Habitats (Cont'd)

| No. | Conservation | Management Plan | Date of Commence | Picture |
|-----|--|---|------------------|---|
| 12. | Kugo/Niah Cave (<i>Cyrtodactylus Cabernicolus</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control (sighted near boundary) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |
| 13. | Biawak (<i>Varanus spp</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control (sighted near boundary) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |
| 14. | Tekura/ Kura-kura/ Borneo River Turtle (<i>Orlitia borneesis</i>) | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |



Sustainability Statement (cont'd)

9. Indigenous people and local communities (Cont'd)

9.3 High Conservation Value Area (Cont'd)

Management Plan of High Conservation Value Area (HCV 1 to HCV 6) (Cont'd)

HCV 4: Ecosystem Services

| No. | Conservation | Management Plan | Date of Commence | Picture |
|-----|-------------------------------|---|------------------|---|
| 1 | Buffer Zone/ Riparian Zone | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control (sighted near boundary) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |
| 2. | Cover Crops | <ul style="list-style-type: none"> • Demarcation of area (Habitat) on ground and map demarcation • Access Control • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting • Access Control • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |



Sustainability Statement (cont'd)



9. Indigenous people and local communities (Cont'd)

9.3 High Conservation Value Area (Cont'd)

Management Plan of High Conservation Value Area (HCV 1 to HCV 6) (Cont'd)

HCV 5: Community needs

Sites and resources fundamental for satisfying the basic necessities of local communities or indigenous people (for livelihoods, health, nutrition, water, etc.) identified through engagement with these communities or indigenous peoples.

| No. | Conservation | Management Plan | Date of Commence | Picture |
|-----|------------------------|---|------------------|---|
| 1 | Collect forest produce | <ul style="list-style-type: none"> • Demarcation of area/map • Access Control (if use Plantation or mill road) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |
| 2. | Collect river produce | <ul style="list-style-type: none"> • Demarcation of area/maps • Access Control (if use Plantation or mill road) • No chemical activities and applicable legal signage • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |

Sustainability Statement (cont'd)


9. Indigenous people and local communities (Cont'd)

9.3 High Conservation Value Area (Cont'd)

Management Plan of High Conservation Value Area (HCV 1 to HCV 6) (Cont'd)

HCV 6: Cultural Values

Sites, resources, habitats and landscapes of global or national cultural, archaeological or historical significance, and/or of critical cultural, ecological economic or religious/ sacred importance for the traditional cultures of local communities or indigenous peoples, identified through engagement with these local communities or indigenous people.

| No. | Conservation | Management Plan | Date of Commence | Picture |
|-----|--|--|------------------|--|
| 1 | Upacara adat (miring) Cultural ceremony where a formal, community-specific event that embodies Traditions, heritage and sacred values to honour ancestors. | <ul style="list-style-type: none"> • Demarcation of area and map • Access Control (sighted near boundary) • Internal and external stakeholder awareness (about conservation management plan and applicable legal) • Monitoring and reporting | 08.10.2024 |  |

Total area 5,405 Hectare land has been reserved for the purpose of HCV and other types of identified HCV area which is about 62.7 hectare per identity (Estates & Mills). In certain areas with steep slope and high un-planted areas are also left as HCV areas. However the estates identify only 20 Hectare and maintains all requirement.

RSB addresses sustainability risk and opportunities for long-term strategy and successes whereby the priorities and target are being set. RSB through its sustainability requirement develops and implement business plan major plans of action on mitigation for the purpose of achieving its goals preventing pollution impacts as well as sustaining the environment with focal point of biodiversity requirement on perseverant of wildlife, fauna, flora, avifauna and protected timber species.



Sustainability Statement (cont'd)

9. Indigenous people and local communities (Cont'd)

9.3 High Conservation Value Area (Cont'd)

Management Plan of High Conservation Value Area (HCV 1 to HCV 6) (Cont'd)

HCV 6: Cultural Values (Cont'd)



9.4 High conservation Value Areas Management Plan

| No | Management Activity | Monitoring Activity | Management Frequency | Indicator of Success and Status | Monitoring Frequency |
|----|--|---|--|--|------------------------------------|
| 1. | Identify High Conservation Value Areas. | Periodically monitor to revise (if any). Management to decide suitable area for HCV areas at site. | Site management to select one area and continuous improvement to sustain that area. | Site management to select area of HCV as per guidelines. | 5 years or according to needs |
| 2. | Make a map of HCV management | During operational activities. Site management to send coordinate number to GIS department to produce maps. | HCV management and monitoring plan maps that are in accordance with the conditions in the field. | Map of HCV available and updated. | Once a year or according to needs. |
| 3. | Develop and implement HCV assessment report as per guidelines related to HCV management and monitoring | Agricultural Practices department to establish HCV Assessment Report as per guidelines. | HCV Assessment Report will be review as per announcement from MSPO Scheme Owner. | Establish and implement HCV report. | 5 years or according to needs. |

Sustainability Statement (cont'd)

9. Indigenous people and local communities (Cont'd)

9.4 High conservation Value Areas Management Plan (Cont'd)

| No | Management Activity | Monitoring Activity | Management Frequency | Indicator of Success and Status | Monitoring Frequency |
|----|--|--|--|--|--|
| 4. | Socialization for staff/employees/workers, contractors and the surrounding communities (Stakeholders) about importance of maintaining identified HCV areas. (Awareness Training) | Periodically monitor the level of awareness and understanding of staff/employees/workers, contractors and the surrounding communities (Stakeholders) about importance of maintaining identified HCV areas. | Information and socialization material; interview, stakeholders meeting, HCV management/ monitoring plan and HCV guidelines. | Staff/ employees/workers, contractors and surrounding communities know and understand importance of maintaining identified HCV areas | Once a years. |
| 5. | Installation of information signs and appeals for identified HCV areas. | To provide necessary and appropriate signage and boundary marking at all sensitive area, High Conservation Value area, water, way, river and housing area. | Displaying of appropriate signage on prohibiting illegal hunting, and illegal fishing, caging of protected birds and animals etc. and ensure implementation at site. | Marking of Signage of HCV area and boundary marking as per management plan and monitoring. | According to needs. (maintain signage) |
| 6. | Riparian and protected area maintenance – Buffer zone (River) | To do quarterly maintenance as conservation area to ensure continuous cleanliness and minimize pollution and wastes. | No Spraying. Only slashing at concern area. | Collaborate to clean up places based on clean-up schedule. | Once a month. |
| 7. | Manage and monitor HCV areas to ensure that area has HCV functions. | Periodically monitor and verify HCV identified at that areas. | Management plan for conservation of wildlife species from the result of the assessments through biodiversity monitoring tool. | Update HCV monitoring tool forth nightly. | Forth Nightly. |

Sustainability Statement (cont'd)

9. Indigenous people and local communities (Cont'd)

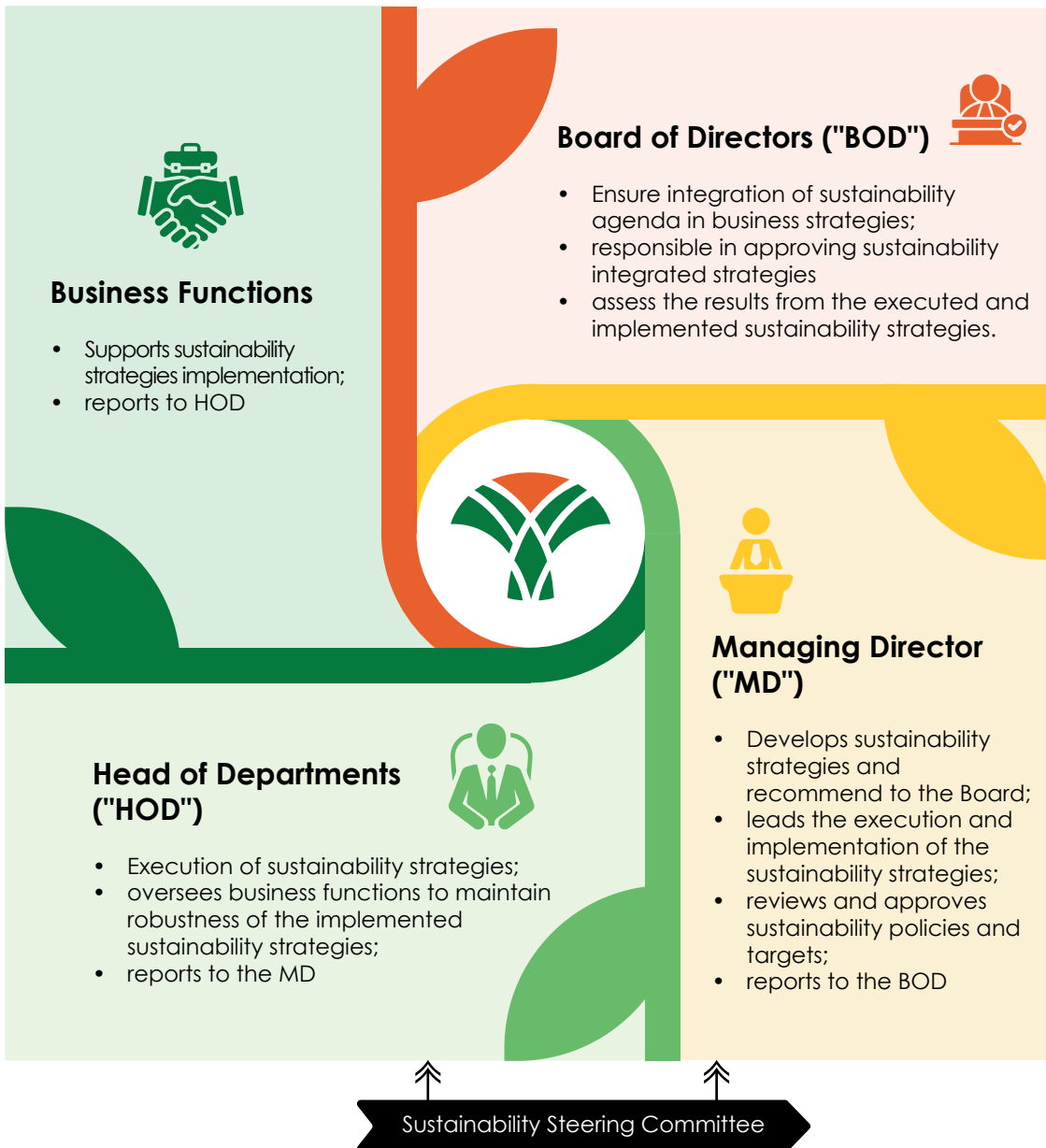
9.4 High conservation Value Areas Management Plan (Cont'd)

| No | Management Activity | Monitoring Activity | Management Frequency | Indicator of Success and Status | Monitoring Frequency |
|-----|---|---|---|---|------------------------------------|
| 8. | Cooperate or coordinate regularly with other parties. (Stakeholders) | Collaboration with stakeholders. | Having stakeholder dialogue session or interview. | Input HCV from collaboration with stakeholders. | Once a year or according to needs. |
| 9. | Landscaping of compound for High Conservation Value area, rare and threaten, endangered species | To do landscaping at identified HCV selected area in order to improve the outlook of facilities and to propagate natural predator for pest infection. | Plant and landscaping of variety in the HCV area and maintain the area as a reserve area. | Plant and landscaping of variety in the HCV area and maintain the area as a reserve area. | Once a month. |
| 10. | Conduct FPIC (free and prior informed consent) activities to the community. | Disseminating and monitoring the community towards the ongoing operation before carrying out activities around the HCV area. | To monitor. | The community knows and understands the existence of operational activities. | Once a month. |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE

The RSB's sustainability governance is structured as follow:



Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.1 ENVIRONMENT MANAGEMENT

Comittee of environment between headquarters and site management

- Ensure integration of sustainability environment agenda in business strategies;
- responsible in approving sustainability environment integrated strategies
- assess the results from the executed and implemented sustainability environment strategies

Managing our emission

- Develops sustainability emission of CO2 and greenhouse gas emission strategies and recommend to the Board;
- leads the execution and implementation of the sustainability of CO2 and greenhouse gas emission strategies;
- reviews and approves sustainability of CO2 and greenhouse gas emission policies and targets;
- reports to the BOD by comittee of environment

Investing in low emission and green technologies

- Execution of sustainability strategies to improve and reduce CO2 and greenhouse gas emission;
- oversees business functions to maintain robustness of the implemented sustainability CO2 and greenhouse gas emission strategies;
- reports to the BOD by comittee of environment

Leveraging partnership and collaborations of environment

- Supports sustainability strategies implementation in improving energy efficiencies in all idetitites estate and mills;
- reports to the BOD by comittee of environment

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS

10.2.1 Efficiency of Energy Use and Use of Renewable Energy

Why Is It Significant

Energy efficiency saves money, increases the resilience and reliability of the electric grid, and provides environmental, community, and health benefits. These significant motivates our company to improve the efficiency of energy use and renewable energy usage.

Technique Approach

Currently, both of our mills are practicing the use of renewable energy through the utilisation of waste generated such as Mesocarp fiber and Palm Kernel shell in boiler. Production of high-pressure steam that drives steam turbines, generating electricity to power generation our oil palm mill operation. Our future plan is to use empty fruit bunch also in boiler as fuel.

Commonly, the approach from both mills and estates are by monitoring the fuel consumption through the Diesel Consumption Baseline. Next action from the monitoring is to mitigate the over-usage of Diesel Consumption.

10.2.2 Waste Management and Disposal

Why Is It Significant

Waste Management helps to reduce waste and preserve the environment. Furthermore, it will also save money or reduce costs associated with disposal. The environment also benefits from recycling and/ or reusing waste because it reduces the need to extract resources and reduces the risk of contamination or pollution.

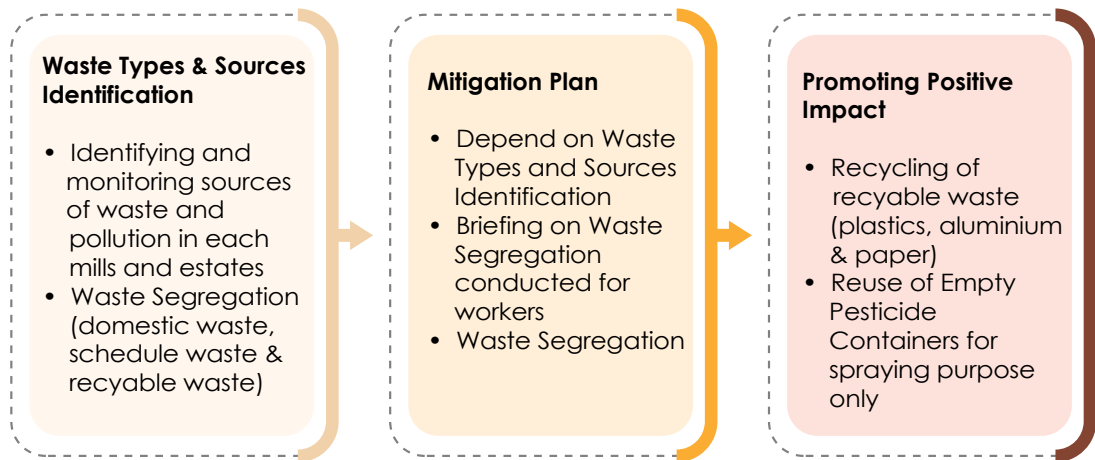


Figure 1: Technique Approach

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.2 Waste Management and Disposal (Cont'd)

Schedule Wastes, Domestic Wastes and Recyclable Items Table (Plantation Estates and Palm Oil Mill)

| No. | Items | Office | Workshop | Diesel Storage Area | Genset Room | Store Room | | | Canteen | Quarters | Loading Ramp Area |
|-----|--|--------|----------|---------------------|-------------|----------------|------------------|---------------|---------|----------|-------------------|
| | | | | | | Chemical Store | Fertilizer Store | General Store | | | |
| 1 | Used Oil | | | | | | | | | | |
| | a) Oil 30/ 45 (Lubricant Oil) | - | SW 305 | - | SW 305 | - | - | - | - | - | - |
| | b) Oil 10/ 90 (Hydraulic Oil) | - | SW 306 | - | SW 306 | - | - | - | - | - | - |
| 2 | Used Battery | - | SW 102 | - | SW 102 | - | - | - | - | - | - |
| 3 | Diesel Drum | - | SW 409 | SW 409 | SW 409 | - | - | - | - | - | - |
| 4 | Scrap Metal | - | RI | - | RI | - | - | - | - | - | - |
| 5 | Oil Drum | - | SW 409 | SW 409 | SW 409 | SW 409 | - | - | - | - | - |
| 6 | Chemical Drum | - | SW 409 | SW 409 | SW 409 | SW 409 | - | - | - | - | - |
| 7 | Empty Pesticide Container | - | SW 409 | - | SW 409 | SW 409 | - | - | - | - | - |
| 8 | Empty Fertilizer Bag (including inner plastic lining) | - | - | - | - | - | SW 409 | - | - | - | - |
| 9 | Contaminated with scheduled waste (cotton rag, used Personal Protective Equipments such as gloves, goggles, aprons, etc) | - | - | - | - | - | SW 410 | - | - | - | - |
| 10 | Domestic Wastes (Recyclable) (Paper, Glass, Plastic & Aluminium) | DW/ RI | DW/ RI | - | DW/ RI | DW/ RI | DW/ RI | DW/ RI | DW/ RI | DW/ RI | DW/ RI |
| 11 | Domestic Wastes (Non-Recyclable) (Food Wastes & Others) | DW | - | - | - | - | - | DW | DW | DW | - |
| 12 | Damaged Tyres | - | RI | RI | RI | - | - | - | - | - | - |

Indicator:

DW - Domestic Wastes
 SW - Scheduled Wastes
 RI - Recyclable Items
 - - Not Applicable

SW 103 - Wastes of batteries containing cadmium and nickel or mercury or lithium
 SW 305 - Spent lubricating oil
 SW 306 - Spent hydraulic oil
 SW 409 - Disposed containers, bags or equipment contaminated with chemicals, pesticides, mineral oil or scheduled wastes
 SW 410 - Rags, plastics, paper or filters contaminated with schedule wastes

Scheduled waste Identification

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.3 Greenhouse Gases Emissions

Why Is It Significant

Greenhouse gas (GHG) emissions from human activities intensify the greenhouse effect. This contribute to environmental or climate change.

Technique Approach

GHG monitoring is the direct measurements of GHG emissions and levels. All participants in the value chain must identify the resources, record, monitoring and produce mitigation strategies to minimize GHG emission. Reporting on GHG emissions shall be done on an annual basis. The resources of GHG emissions is the consumption of fuel, fertilizer and chemical. Improve conservation and maintenance of biodiversity under the High Conservation Value (HCV) Management is one of the approach to reduce GHG emission. Integrated Pest Management and natural pest control is practiced in our estate by using cattle livestock.

Measurements Taken Currently

Management has turn its concept in adopting using Sarawak Energy in areas where the Hydro electric supply is available:-

Selangau Region

1. Novelpac Puncakdana Sdn. Bhd.

Miri Region

1. RH Palm Oil Mill and Estate Main Complex
2. PJPP Ulu Teru Plantation Sdn. Bhd.
3. PJP Pelita Ekang Banyok Plantation

KUCHING REGION

1. RSB Lundu Palm Oil Mil



Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS

10.2.4 Water Resources

Why Is It Significant

Sustainable water management involves the efficient use of water resources. The water quality is very important to be highlighted in all industry in the world as the people use it for their daily domestic use and consumption.

Technique Approach

Sustainable water management including assessment of water the sources of water usage. The monitoring of outgoing water, which may have negative impacts into the natural waterways was monitored through quarterly Environmental Monitoring Report. Optimize usage of water resources is being practices in our company which reduce the wastage of water resources. This including rainwater harvesting practices. The implementation of riparian buffer zone protection is enforced strongly in our estates. The water analysis is being done annually to monitor the quality of the water consumes to ensure livelihood, human well-being and socio- economic development is protected adequately. As for mills, we monitor the disposal of empty fruit bunch and our future plan is to use it in boiler as fuel for generating electricity to power generation our oil palm mill operation.

10.2.5 Environmental Conservation and Protection

Why Is It Significant

Sustainable business is very synonym with sustainable environment. The preservation of biodiversity is crucial for the health of ecosystems and the well-being of communities. Biodiversity conservation contributes to the maintenance of essential ecosystem services like fertile soil, clean air and water, and all of which are necessary for agricultural productivity and overall quality of life. Dependable land use rehearses are similarly significant as they empower us to improve asset use while limiting adverse consequences on the climate and nearby networks and delicate natural surroundings.

Technique Approach

Other than reducing GHG emissions, conservation and maintenance of biodiversity under the High Conservation Value (HCV) Management also will helps to sustain the flora and fauna which exists in both estates and mills. Currently, our mills are installed with Primasonic Acoustic cleaner. It is being installed at boiler chimney to detect data for Total Particulate Matter (TPM) and opacity which monitor boiler flue gas released to the air. It helps to improve boiler efficiency and reduce the in the emitted boiler flue gas. Besides, our company is still trying to keep adhere to the "No Deforestation, No Peat, No Exploitation" (NDPE) Policy. Our company ensure best management practices and prohibit Open Burning.



Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection

Performance Data and Target

| ENERGY | 2023 (JAN-DEC) | 2024 (JAN – DEC) | 2025 (JAN – DEC) | TARGET/ REMARK |
|--|---------------------|---------------------|---------------------|--|
| NON-RENEWABLE FUEL SOURCES | | | | |
| TOTAL DIESEL (L) | 2,866,676.77 | 4,034,932.30 | 3,955,564.38 | |
| MIRI ZONE 1: | 828,692.00 | 1,438,208.87 | 1,825,464.42 | Target: Reduce 30% diesel consumption by 2030 |
| R.H. Plantation (Bakong) Sdn. Bhd. | 277,603.00 | 581,789.00 | 621,967.00 | |
| Timrest Sdn. Bhd. | 377,317.00 | 560,242.00 | 778,457.00 | |
| RH Palm Oil Mill | 540.00 | 33,731.87 | 64,390.92 | |
| RSB Palm Oil Mill | 173,232.00 | 262,446.00 | 360,649.50 | |
| MIRI ZONE 2: | 757,397.00 | 907,115.00 | 825,320.00 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | 297,367.00 | 342,281.00 | 313,682.00 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | 263,668.00 | 332,428.00 | 346,636.00 | |
| Baram Trading Sdn. Bhd. | 181,916.00 | 221,050.00 | 156,965.00 | |
| Pelita Splendid Sdn. Bhd. | 14,446.00 | 11,356.00 | 8,037.00 | |
| MIRI ZONE 3: | 10,166.77 | 167,160.00 | 145,942.96 | |
| Sastat Holdings Sdn. Bhd. | 8,466.77 | 165,000.00 | 128,137.96 | |
| Woodijaya Sdn. Bhd. | 1,700.00 | 2,160.00 | 17,805.00 | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |
| KUCHING REGION: | 690,699.00 | 1,093,498.43 | 687,502.00 | |
| PJPP Lundu Plantation Sdn. Bhd. | 338,131.00 | 616,567.87 | 425,193.00 | |
| PJPP Biawak Plantation Sdn. Bhd. | 154,103.00 | 360,675.56 | 162,922.00 | |
| RSB Lundu Palm Oil Mill | 198,465.00 | 116,255.00 | 99,387.00 | |
| SELANGAU REGION: | 579,722.00 | 428,950.00 | 471,335.00 | |
| Nescaya Palma Sdn. Bhd. | 357,493.00 | 279,374.00 | 287,914.00 | |
| Novelpac Puncakdana Sdn. Bhd. | 222,229.00 | 149,576.00 | 183,421.00 | |

Sustainability Statement

(cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| ENERGY | 2023 (JAN-DEC) | 2024 (JAN – DEC) | 2025 (JAN – DEC) | TARGET/ REMARK |
|--|---------------------|---------------------|---------------------|---|
| ENERGY CONSUMPTION (ELECTRICITY ONLY) | | | | |
| TOTAL IMPORTED ELECTRICITY (SARAWAK ENERGY) (kWh) | 557,389.04 | 3,036,726.80 | 2,779,201.80 | |
| MIRI ZONE 1: | 288,188.04 | 1,362,767.80 | 823,064.00 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | 136,965.11 | 346,155.80 | 336,426.60 | |
| Timrest Sdn. Bhd. | - | - | - | |
| RH Palm Oil Mill | 151,222.93 | 1,016,612.00 | 486,637.40 | |
| RSB Palm Oil Mill | - | - | - | |
| MIRI ZONE 2: | 14,314.00 | 647,641.00 | 155,393.80 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | 14,314.00 | 647,641.00 | 82,589.00 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | - | - | 72,804.80 | |
| Baram Trading Sdn. Bhd. | - | - | - | |
| Pelita Splendid Sdn. Bhd. | - | - | - | |
| MIRI ZONE 3: | - | - | - | |
| Sastat Holdings Sdn. Bhd. | - | - | - | |
| Woodijaya Sdn. Bhd. | - | - | - | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |
| KUCHING REGION: | 237,220.00 | 932,788.00 | 1,718,155.00 | |
| PJPP Lundu Plantation Sdn. Bhd. | - | - | - | |
| PJPP Biawak Plantation Sdn. Bhd. | - | - | - | |
| RSB Lundu Palm Oil Mill | 237,220.00 | 932,788.00 | 1,718,155.00 | |
| SELANGAU REGION: | 17,667.00 | 93,530.00 | 82,589.00 | |
| Nescaya Palma Sdn. Bhd. | - | - | - | |
| Novelpac Puncakdana Sdn. Bhd. | 17,667.00 | 93,530.00 | 82,589.00 | |
| MILL STEAM TURBINE (kWh) | 5,241,871.00 | 6,430,540.00 | 8,240,753.05 | |
| RH Palm Oil Mill | - | - | 251.05 | |
| RSB Palm Oil Mill | 5,241,871.00 | 6,430,540.00 | 8,240,502.00 | Target: Reduce 20% by 2030 |

**Target:
Reduce 30%
electricity
consumption
by 2030**

**Target:
Reduce 20%
by 2030**

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| CARBON EMISSIONS | 2023 (JAN-DEC) | 2024 (JAN – DEC) | 2025 (JAN – DEC) | Target: Reduce 20% in carbon emission by 2030 |
|--|-------------------|---------------------|---------------------|---|
| Total Carbon Emissions (GHG emission) (Kg CO₂) | 307,967.83 | 269,615.02 | 4,044,656.49 | |
| From burning of fuel (transport/ genset etc.) | 280,996.97 | 244,119.51 | 3,599,192.53 | |
| MIRI ZONE 1: | 2269.91 | 2,656.05 | 2,137,719.17 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | 871.55 | 1,490.32 | 1,180.02 | |
| Timrest Sdn. Bhd. | 908.08 | 962.04 | 2,071,902.23 | |
| RH Palm Oil Mill | 273.36 | - | 64,390.92 | |
| RSB Palm Oil Mill | 216.92 | 203.69 | 246 | |
| MIRI ZONE 2: | 15,165.87 | 2,816.99 | 1,366.24 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | 536.47 | 526.88 | 214.91 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | 12,369.11 | 1,186.43 | 931.74 | |
| Baram Trading Sdn. Bhd. | 1,562.49 | 919.19 | 116 | |
| Pelita Splendid Sdn. Bhd. | 697.8 | 184.49 | 103.59 | |
| MIRI ZONE 3: | 1,284.93 | 1,106.56 | 388,435.61 | |
| Sastat Holdings Sdn. Bhd. | 722.87 | 815.04 | 341,045.59 | |
| Woodijaya Sdn. Bhd. | 562.06 | 291.52 | 47,390.02 | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |
| KUCHING REGION: | 261,830.16 | 237,118.94 | 305,159.10 | |
| PJPP Lundu Plantation Sdn. Bhd. | 281.34 | 626.88 | 329.81 | |
| PJPP Biawak Plantation Sdn. Bhd. | 362.82 | 170.06 | 233.52 | |
| RSB Lundu Palm Oil Mill | 261,186.00 | 236,322.00 | 304,595.77 | |
| SELANGAU REGION: | 446.1 | 420.97 | 766,512.41 | |
| Nescaya Palma Sdn. Bhd. | 219.07 | 216.03 | 766,297.50 | |
| Novelpac Puncakdana Sdn. Bhd. | 227.03 | 204.94 | 214.91 | |

**Remark:
Huge
difference
due to first
transition
from manual
calculation
into GHG
Calculator
(e-MSPO)**

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| CARBON EMISSIONS | 2023 (JAN-DEC) | 2024 (JAN – DEC) | 2025 (JAN – DEC) | Target: Reduce 20% in carbon emission by 2030 |
|--|-------------------|---------------------|---------------------|---|
| FROM MANURING | 20,167.62 | 16,702.14 | 435,720.67 | |
| MIRI ZONE 1: | 2,128.10 | 3,088.70 | 37344.57 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | 1,090.08 | 1,994.49 | 509.22 | |
| Timrest Sdn. Bhd. | 1,038.02 | 1,094.21 | 36,835.35 | |
| MIRI ZONE 2: | 5,623.10 | 3,979.61 | 4,503.26 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | 1,902.20 | 227.34 | 1,160.40 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | 644.64 | 1,000.45 | 1,803.23 | |
| Baram Trading Sdn. Bhd. | 365.36 | 1,054.10 | 1,030.40 | |
| Pelita Splendid Sdn. Bhd. | 2,710.90 | 1,697.72 | 509.23 | |
| MIRI ZONE 3: | 297.5 | 1,033.33 | 6,681.50 | |
| Sastat Holdings Sdn. Bhd. | 297.5 | 1,033.33 | 6,681.50 | |
| Woodijaya Sdn. Bhd. | - | - | - | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |
| KUCHING REGION: | 271.92 | 4,249.06 | 5,829.77 | |
| PJPP Lundu Plantation Sdn. Bhd. | 127.68 | 1,885.73 | 3,033.28 | |
| PJPP Biawak Plantation Sdn. Bhd. | 144.24 | 2,363.33 | 2,796.49 | |
| SELANGAU REGION: | 11,847.00 | 4,351.44 | 381,361.57 | |
| Nescaya Palma Sdn. Bhd. | 1,095.80 | 1,868.54 | 380,201.17 | |
| Novelpac Puncakdana Sdn. Bhd. | 10,751.20 | 2,482.90 | 1,160.40 | |
| FROM SPRAYING | 6,803.24 | 8,793.37 | 9,743.29 | |
| MIRI ZONE 1: | 1329.64 | 948.92 | 2949.71 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | 686.74 | 550 | 2,537.46 | |
| Timrest Sdn. Bhd. | 642.9 | 398.92 | 412.25 | |

**Remark:
Huge
difference
due to first
transition
from manual
calculation
into GHG
Calculator
(e-MSPO)**

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| CARBON EMISSIONS | 2023 (JAN-DEC) | 2024 (JAN – DEC) | 2025 (JAN – DEC) | Target: Reduce 20% in carbon emission by 2030 |
|---|-------------------|---------------------|---------------------|---|
| FROM SPRAYING | 6,803.24 | 8,793.37 | 9,743.29 | |
| MIRI ZONE 2: | 3178.93 | 2088.27 | 4,130.51 | |
| <i>PJPP Ulu Teru Plantation Sdn. Bhd.</i> | 22.17 | 413.7 | 706.54 | |
| <i>PJPP Ekang Banyak Plantation Sdn. Bhd.</i> | 1,209.09 | 398.78 | 1,640.64 | |
| <i>Baram Trading Sdn. Bhd.</i> | 715.62 | 567.47 | 305.19 | |
| <i>Pelita Splendid Sdn. Bhd.</i> | 1,232.05 | 708.32 | 1,478.14 | |
| MIRI ZONE 3: | 392.16 | 1722.22 | - | |
| <i>Sastat Holdings Sdn. Bhd.</i> | 392.16 | 861.11 | - | |
| <i>Woodijaya Sdn. Bhd.</i> | - | 861.11 | - | |
| <i>Formasi Abadi Sdn. Bhd.</i> | - | - | - | |
| KUCHING REGION: | 1243.79 | 1666.22 | 1094.17 | |
| <i>PJPP Lundu Plantation Sdn. Bhd.</i> | 739.54 | 749.32 | 579.38 | |
| <i>PJPP Biawak Plantation Sdn. Bhd.</i> | 504.25 | 916.9 | 514.79 | |
| SELANGAU REGION: | 658.72 | 2367.74 | 1568.9 | |
| <i>Nescaya Palma Sdn. Bhd.</i> | 339.23 | 850.27 | 862.36 | |
| <i>Novelpac Puncakdana Sdn. Bhd.</i> | 319.49 | 1,517.47 | 706.54 | |
| BIOGAS PLANTS INSTALLED AND ESTIMATED CO2 REDUCTIONS | | | | Remark: Huge difference due to first transition from manual calculation into GHG Calculator (e-MSPO) |
| Number of installed biogas plants | | | | |
| <i>RSB Palm Oil Mill</i> | 4 | 4 | 4 | |
| TOTAL METHANE CAPTURE | | | | |
| Number of mill operate biogas | | | | |
| <i>RSB Palm Oil Mill</i> | 4 | 4 | 4 | |
| Total (mtCO2e) | | | | |
| <i>RSB Palm Oil Mill</i> | 2,370.00 | 2,800.00 | 2,710.00 | |
| % of mills methane capture | | | | |
| <i>RSB Palm Oil Mill</i> | 65.00 | 65.00 | 64.00 | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WATER AND EFFLUENT | 2023 (JAN-DEC) | 2024 (JAN – DEC) | 2025 (JAN – DEC) | TARGET |
|--|-------------------|---------------------|---------------------|--------|
| Water withdrawal | | | | |
| Total Surface Water (m3) | 74,058.30 | 85,201.85 | 520,857.77 | |
| RSB Lundu Palm Oil Mill | 36,390.40 | 24,812.25 | 386,010.00 | |
| RSB Palm Oil Mill | 37,667.90 | 60,389.60 | 134,847.77 | |
| RH Palm Oil Mill | - | - | - | |
| Water discharge | | | | |
| Total effluent discharged (m3) | 837,810.00 | 452,460.00 | 518,882.00 | |
| RSB Lundu Palm Oil Mill | 336,960.00 | 162,240.00 | 219,702.00 | |
| RSB Palm Oil Mill | 216,850.00 | 290,220.00 | 299,180.00 | |
| RH Palm Oil Mill | 284,000.00 | - | - | |
| Effluent discharged to anaerobic ponds (m3) | 168,428.00 | 203,154.00 | 214,750.00 | |
| RSB Palm Oil Mill | 168,428.00 | 203,154.00 | 214,750.00 | |
| Effluent discharged to biogas plants (m3) | 24,742.00 | 87,066.00 | 89,110.00 | |
| RSB Palm Oil Mill | 24,742.00 | 87,066.00 | 89,110.00 | |
| Average BOD reading (mg/L) | 12.26 | 10.00 | 9.76 | |
| RSB Lundu Palm Oil Mill | 12.25 | 12.00 | 9.48 | |
| RSB Palm Oil Mill | 21.00 | 18.00 | 19.80 | |
| RH Palm Oil Mill | 3.53 | - | - | |
| Average COD reading (mg/L) | 332.69 | 216.67 | 302.77 | |
| RSB Lundu Palm Oil Mill | 217.08 | 100.00 | 98.3 | |
| RSB Palm Oil Mill | 641.00 | 550.00 | 810.00 | |
| RH Palm Oil Mill | 140.00 | - | - | |
| Effluent per tonne of FFB processed (m3/mt FFB) | | | | |
| RSB Lundu Palm Oil Mill | 0.44 | 0.54 | 0.98 | |
| RSB Palm Oil Mill | 0.80 | 1.01 | 1.01 | |
| RH Palm Oil Mill | - | - | - | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WATER AND EFFLUENT | 2023 (JAN-DEC) | 2024 (JAN – DEC) | 2025 (JAN – DEC) | TARGET |
|--|-----------------------|-----------------------|-----------------------|--|
| WATER AND EFFLUENT | | | | Target: 0% wastage of water consumption at unattended buildings by 2030 |
| <i>Water consumption</i> | | | | |
| Total (L) | 221,015,212.35 | 255,808,630.00 | 114,344,113.35 | |
| MIRI ZONE 1: | 9,268,308.35 | 5,518,719.00 | 8,237,758.35 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | 1,445,916.00 | 187,969.00 | 265,154.00 | |
| Timrest Sdn. Bhd. | 7,459,301.25 | 5,009,800.00 | 6,500,280.00 | |
| RH Palm Oil Mill | 284,000.00 | 133,428.00 | 201,256.35 | |
| RSB Palm Oil Mill | 79,091.10 | 187,522.00 | 1,271,068.00 | |
| MIRI ZONE 2: | 77,886,627.00 | 103,154,436.00 | 32,179,660.00 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | 2,625,307.00 | 8,585,116.00 | 12,334,400.00 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | 62,200,000.00 | 79,900,000.00 | 11,053,800.00 | |
| Baram Trading Sdn. Bhd. | 6,530,660.00 | 7,334,660.00 | 1,594,750.00 | |
| Pelita Splendid Sdn. Bhd. | 6,530,660.00 | 7,334,660.00 | 7,196,710.00 | |
| MIRI ZONE 3: | 3,314,940.00 | 1,800,280.00 | 933,420.00 | |
| Sastat Holdings Sdn. Bhd. | 2,436,240.00 | 1,500,280.00 | 933,420.00 | |
| Woodjaya Sdn. Bhd. | 878,700.00 | 300,000.00 | - | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |
| KUCHING REGION: | 74,932,776.00 | 82,323,541.00 | 55,366,375.00 | |
| PJPP Lundu Plantation Sdn. Bhd. | 37,322,245.00 | 41,012,897.00 | 33,211,350.00 | |
| PJPP Biawak Plantation Sdn. Bhd. | 37,322,245.00 | 41,012,897.00 | 21,825,540.00 | |
| RSB Lundu Palm Oil Mill | 288,286.00 | 297,747.00 | 329,485.00 | |
| SELANGAU REGION: | 55,612,561.00 | 63,011,654.00 | 17,626,900.00 | |
| Nescaya Palma Sdn. Bhd. | 12,819,400.00 | 15,343,700.00 | 5,292,500.00 | |
| Novelpac Puncakdana Sdn. Bhd. | 42,793,161.00 | 47,667,954.00 | 12,334,400.00 | |
| Water usage per tonne of FFB produced (m3/mt FFB) | | | | |
| RSB Lundu Palm Oil Mill | 1.56 | 1.00 | 1.46 | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WASTE | 2023 (Jan-Dec) | 2024 (Jan - Dec) | 2025 (Jan - Dec) | TARGET |
|--|---|---------------------|---------------------|---|
| RSB Palm Oil Mill | 0.15 | 0.16 | 0.18 | |
| RH Palm Oil Mill | 3.29 | 5.26 | - | |
| Total weight of waste generated | | | | Target: Increase 30% of EFB evacuated to estates by 2030 |
| EFB (mt) | | | | |
| RSB Lundu Palm Oil Mill | 49,305.00 | 43,944.03 | 45,419.34 | |
| Dumping Site (kg) | <i>Remark: No implementation of recording domestic waste disposed</i> | 232,312.00 | 454,559.40 | Target: Increase 90% weighing domestic waste for domestic waste monitoring |
| MIRI ZONE 1: | - | 47,112.00 | 78,718.40 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | - | 18,000.00 | 14,400.00 | |
| Timrest Sdn. Bhd. | - | - | 36,310.00 | |
| RH Palm Oil Mill | - | 13,880.00 | 12,235.00 | |
| RSB Palm Oil Mill | - | 15,232.00 | 15,773.40 | |
| MIRI ZONE 2: | - | 115,200.00 | 305,491.00 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | - | - | 2,240.00 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | - | 115,200.00 | 287,891.00 | |
| Baram Trading Sdn. Bhd. | - | - | 15,360.00 | |
| Pelita Splendid Sdn. Bhd. | - | - | - | |
| MIRI ZONE 3: | - | 70,000.00 | - | |
| Sastat Holdings Sdn. Bhd. | - | 70,000.00 | - | |
| Woodijaya Sdn. Bhd. | - | - | - | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WASTE | 2023 (Jan-Dec) | 2024 (Jan – Dec) | 2025 (Jan – Dec) | TARGET |
|--|-------------------|---------------------|---------------------|--|
| KUCHING REGION: | - | - | 31,030.00 | |
| PJPP Lundu Plantation Sdn. Bhd. | - | - | 31,030.00 | |
| PJPP Biawak Plantation Sdn. Bhd. | - | - | - | |
| RSB Lundu Palm Oil Mill | - | - | - | |
| SELANGAU REGION: | - | - | 39,320.00 | |
| Nescaya Palma Sdn. Bhd. | - | - | 37,080.00 | |
| Novelpac Puncakdana Sdn. Bhd. | - | - | 2,240.00 | |
| Collected by Municipal Council (kg) | | | | |
| Nescaya Palma Sdn. Bhd. | - | 27,830.00 | 37,080.00 | |
| RSB Lundu Palm Oil Mill | - | - | - | |
| Scheduled (hazardous) (MT) | | | | Target: Increase 80% proper disposal of scheduled waste by 2030 |
| SW102 | 1.40 | 4.38 | 2.02 | |
| MIRI ZONE 1: | - | 1.34 | 0.58 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | - | 0.33 | - | |
| Timrest Sdn. Bhd. | - | 1.02 | 0.58 | |
| MIRI ZONE 2: | - | 0.94 | 0.83 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | - | 0.28 | 0.48 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | - | 0.56 | 0.14 | |
| Baram Trading Sdn. Bhd. | - | 0.09 | 0.09 | |
| Pelita Splendid Sdn. Bhd. | - | 0.01 | 0.12 | |
| MIRI ZONE 3: | - | 0.50 | - | |
| Sastat Holdings Sdn. Bhd. | - | 0.50 | - | |
| Woodijaya Sdn. Bhd. | - | - | - | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WASTE | 2023 (Jan-Dec) | 2024 (Jan – Dec) | 2025 (Jan – Dec) | TARGET |
|--|-------------------|---------------------|---------------------|--------|
| KUCHING REGION: | 1.40 | 0.68 | - | |
| PJPP Lundu Plantation Sdn. Bhd. | 0.68 | 0.32 | - | |
| PJPP Biawak Plantation Sdn. Bhd. | 0.72 | 0.36 | - | |
| SELANGAU REGION: | - | 0.92 | 0.61 | |
| Nescaya Palma Sdn. Bhd. | - | 0.48 | 0.18 | |
| Novelpac Puncakdana Sdn. Bhd. | - | 0.44 | 0.43 | |
| SW305 | 2.70 | 14.41 | 12.01 | |
| MIRI ZONE 1: | - | 2.63 | 2.87 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | - | 1.05 | - | |
| Timrest Sdn. Bhd. | - | 0.80 | 1.37 | |
| RH Palm Oil Mill | - | 0.17 | - | |
| RSB Palm Oil Mill | - | 0.6 | 1.5 | |
| MIRI ZONE 2: | - | 5.44 | 4.26 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | - | 1.43 | 1.26 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | - | 1.78 | 0.76 | |
| Baram Trading Sdn. Bhd. | - | 1.76 | 1.76 | |
| Pelita Splendid Sdn. Bhd. | - | 0.47 | 0.48 | |
| MIRI ZONE 3: | - | 1.05 | - | |
| Sastat Holdings Sdn. Bhd. | - | 1.05 | - | |
| Woodijaya Sdn. Bhd. | - | - | - | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |
| KUCHING REGION: | 2.70 | 2.11 | 2 | |
| PJPP Lundu Plantation Sdn. Bhd. | 1.60 | 0.90 | - | |
| PJPP Biawak Plantation Sdn. Bhd. | 1.10 | 0.90 | - | |
| RSB Lundu Palm Oil Mill | - | 0.31 | 2 | |
| SELANGAU REGION: | - | 3.18 | 2.88 | |
| Nescaya Palma Sdn. Bhd. | - | 1.68 | 1.13 | |
| Novelpac Puncakdana Sdn. Bhd. | - | 1.50 | 1.75 | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WASTE | 2023 (Jan-Dec) | 2024 (Jan – Dec) | 2025 (Jan – Dec) | TARGET |
|--|-------------------|---------------------|---------------------|---|
| SW306 | - | 0.80 | 1.55 | |
| RSB Palm Oil Mill | - | 0.80 | 1.55 | |
| SW307 | - | - | 0.79 | |
| Timrest Sdn. Bhd. | - | - | 0.79 | |
| SW410 | 0.36 | 1.22 | 1.74 | |
| MIRI ZONE 1: | - | 0.17 | 0.27 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | - | 0.11 | - | |
| Timrest Sdn. Bhd. | - | 0.06 | 0.27 | |
| MIRI ZONE 2: | - | 0.27 | 0.2 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | - | 0.08 | 0.06 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | - | 0.02 | 0.11 | |
| Baram Trading Sdn. Bhd. | - | 0.11 | - | |
| Pelita Splendid Sdn. Bhd. | - | 0.06 | 0.03 | |
| MIRI ZONE 3: | - | 0.10 | - | |
| Sastat Holdings Sdn. Bhd. | - | 0.10 | - | |
| Woodijaya Sdn. Bhd. | - | - | - | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |
| KUCHING REGION: | 0.36 | 0.36 | - | |
| PJPP Lundu Plantation Sdn. Bhd. | 0.32 | 0.24 | - | |
| PJPP Biawak Plantation Sdn. Bhd. | 0.04 | 0.12 | - | |
| SELANGAU REGION: | - | 0.32 | 1.27 | |
| Nescaya Palma Sdn. Bhd. | - | 0.21 | 1.13 | |
| Novelpac Puncakdana Sdn. Bhd. | - | 0.11 | 0.14 | |
| Recyclable (KG) | 9.50 | 742.76 | 881.10 | Target: Increase annual recycling rate to a minimum of 30% by 2030 |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WASTE | 2023 (Jan-Dec) | 2024 (Jan – Dec) | 2025 (Jan – Dec) | TARGET |
|--|-------------------|---------------------|---------------------|--------|
| <i>Plastic</i> | - | 127.80 | 136.00 | |
| MIRI ZONE 1: | - | 61.00 | 61.00 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | - | 1.00 | - | |
| Timrest Sdn. Bhd. | - | 5.00 | 61.00 | |
| RH Palm Oil Mill | - | - | - | |
| RSB Palm Oil Mill | - | 55.00 | - | |
| MIRI ZONE 2: | - | 26.00 | 14.50 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | - | - | - | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | - | 26.00 | 14.50 | |
| Baram Trading Sdn. Bhd. | - | - | - | |
| Pelita Splendid Sdn. Bhd. | - | - | - | |
| MIRI ZONE 3: | - | 20.00 | - | |
| Sastat Holdings Sdn. Bhd. | - | 20.00 | - | |
| Woodijaya Sdn. Bhd. | - | - | - | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |
| KUCHING REGION: | - | - | - | |
| PJPP Lundu Plantation Sdn. Bhd. | - | - | - | |
| PJPP Biawak Plantation Sdn. Bhd. | - | - | - | |
| RSB Lundu Palm Oil Mill | - | - | - | |
| SELANGAU REGION: | - | 20.80 | 60.50 | |
| Nescaya Palma Sdn. Bhd. | - | 14.30 | 45.00 | |
| Novelpac Puncakdana Sdn. Bhd. | - | 19.50 | 15.50 | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WASTE | 2023 (Jan-Dec) | 2024 (Jan – Dec) | 2025 (Jan – Dec) | TARGET |
|--|-------------------|---------------------|---------------------|--------|
| <i>Aluminium Can</i> | 9.50 | 43.06 | 20.00 | |
| MIRI ZONE 1: | 9.50 | 43.06 | - | |
| R.H. Plantation (Bakong) Sdn. Bhd. | - | 3.00 | - | |
| Timrest Sdn. Bhd. | 9.50 | 22.50 | - | |
| RH Palm Oil Mill | - | 0.26 | - | |
| RSB Palm Oil Mill | - | 17.30 | - | |
| MIRI ZONE 2: | - | - | 20.00 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | - | - | 20.00 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | - | - | - | |
| Baram Trading Sdn. Bhd. | - | - | - | |
| Pelita Splendid Sdn. Bhd. | - | - | - | |
| MIRI ZONE 3: | - | - | - | |
| Sastat Holdings Sdn. Bhd. | - | - | - | |
| Woodijaya Sdn. Bhd. | - | - | - | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |
| KUCHING REGION: | - | - | - | |
| PJPP Lundu Plantation Sdn. Bhd. | - | - | - | |
| PJPP Biawak Plantation Sdn. Bhd. | - | - | - | |
| RSB Lundu Palm Oil Mill | - | - | - | |
| SELANGAU REGION: | - | - | - | |
| Nescaya Palma Sdn. Bhd. | - | - | - | |
| Novelpac Puncakdana Sdn. Bhd. | - | - | - | |
| <i>Paper</i> | - | 571.90 | 725.10 | |
| MIRI ZONE 1: | - | - | 647.50 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | - | - | - | |
| Timrest Sdn. Bhd. | - | - | 647.50 | |
| RH Palm Oil Mill | - | - | - | |
| RSB Palm Oil Mill | - | - | - | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WASTE | 2023 (Jan-Dec) | 2024 (Jan – Dec) | 2025 (Jan – Dec) | TARGET |
|--|---|---|---|--------|
| <i>Paper</i> | - | 571.90 | 725.10 | |
| MIRI ZONE 2: | - | - | - | |
| <i>PJPP Ulu Teru Plantation Sdn. Bhd.</i> | - | - | - | |
| <i>PJPP Ekang Banyok Plantation Sdn. Bhd.</i> | - | - | - | |
| <i>Baram Trading Sdn. Bhd.</i> | - | - | - | |
| <i>Pelita Splendid Sdn. Bhd.</i> | - | - | - | |
| MIRI ZONE 3: | - | - | - | |
| <i>Sastat Holdings Sdn. Bhd.</i> | - | - | - | |
| <i>Woodijaya Sdn. Bhd.</i> | - | - | - | |
| <i>Formasi Abadi Sdn. Bhd.</i> | - | - | - | |
| KUCHING REGION: | - | 500.00 | - | |
| <i>PJPP Lundu Plantation Sdn. Bhd.</i> | - | 500.00 | - | |
| <i>PJPP Biawak Plantation Sdn. Bhd.</i> | - | - | - | |
| <i>RSB Lundu Palm Oil Mill</i> | - | - | - | |
| SELANGAU REGION: | - | 71.90 | 77.60 | |
| <i>Nescaya Palma Sdn. Bhd.</i> | - | 15.90 | 30.60 | |
| <i>Novelpac Puncakdana Sdn. Bhd.</i> | - | 56.00 | 47.00 | |
| Registered waste handler (For waste energy recovery and reuse) (mt) | | | | |
| <i>Scheduled waste collector</i> | <ul style="list-style-type: none"> DNS Waste Management Sdn. Bhd. Pentas Flora (Kuching) Sdn Bhd YB Enterprise | <ul style="list-style-type: none"> DNS Waste Management Sdn. Bhd. Pentas Flora (Kuching) Sdn Bhd YB Enterprise Tung Seng Enterprise | <ul style="list-style-type: none"> YB Enterprise DNS Waste Management Sdn. Bhd. Pentas Flora (Kuching) Sdn Bhd | |
| <i>Recyclable collector</i> | | <ul style="list-style-type: none"> Rajawali Trading Company Eye 1 Recycle | <ul style="list-style-type: none"> Rajawali Trading Company Eye 1 Recycle | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WASTE | 2023 (Jan-Dec) | 2024 (Jan - Dec) | 2025 (Jan - Dec) | TARGET |
|------------------------------------|--|-----------------------------|-----------------------------|---------------|
| Number of significant spills | - | - | - | |
| Volume of significant spills (m3) | - | - | - | |
| Composted/mulched (mt) | | | | |
| Mulching evacuated (mt) | Remark: Year 2023 only summarized the total of mulching evacuated (42,996.00) | 43,449.14 | 37,702.32 | |
| RSB Lundu Palm Oil Mill | - | 33,310.00 | 25,675.45 | |
| RSB Palm Oil Mill | - | 4,766.52 | 6,170.15 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | - | 3,041.27 | 3,262.72 | |
| Timrest Sdn. Bhd. | - | 2,331.35 | 2,594.00 | |
| Sold to third party (mt) | | | | |
| PKS (mt) | | | | |
| RSB Lundu Palm Oil Mill | 2,861.12 | 415.83 | 2,291.70 | |
| Stored and carried forward (mt) | | | | |
| EFB (mt) | | | | |
| RSB Lundu Palm Oil Mill | 6,309.00 | 10,634.03 | 326.00 | |
| RSB Palm Oil Mill | 77,154.11 | 87,697.00 | 89,948.80 | |
| Fertiliser usage | 2023 (JAN-DEC) | 2024 (JAN - DEC) | 2025 (JAN - DEC) | TARGET |
| Total (mt) | 11,950.65 | 17,827.90 | 20,197.14 | |
| Fertilizer types | | | | |
| Inorganic (mt) | | | | |
| MIRI ZONE 1: | 2,982.63 | 2,881.95 | 2,991.53 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | 719.79 | 1,460.93 | 2,521.68 | |
| Timrest Sdn. Bhd. | 2,262.84 | 1,421.02 | 469.85 | |
| RH Palm Oil Mill | N/A | N/A | N/A | |
| RSB Palm Oil Mill | N/A | N/A | N/A | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WASTE | 2023 (Jan-Dec) | 2024 (Jan – Dec) | 2025 (Jan – Dec) | TARGET |
|--|---------------------------|-----------------------------|-----------------------------|---------------|
| MIRI ZONE 2: | 1,938.65 | 4,006.01 | 4,861.75 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | 886.85 | 1,628.58 | 2,275.60 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | 799.15 | 1,628.58 | 1,179.49 | |
| Baram Trading Sdn. Bhd. | 113.90 | 579.10 | 1,212.24 | |
| Pelita Splendid Sdn. Bhd. | 138.75 | 169.75 | 194.42 | |
| MIRI ZONE 3: | - | 541.00 | 541.00 | |
| Sastat Holdings Sdn. Bhd. | - | 541.00 | 541.00 | |
| Woodijaya Sdn. Bhd. | - | - | - | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |
| KUCHING REGION: | 3,046.87 | 4,185.34 | 4,648.51 | |
| PJPP Lundu Plantation Sdn. Bhd. | 1,804.60 | 2,283.62 | 2,501.85 | |
| PJPP Biawak Plantation Sdn. Bhd. | 1,242.28 | 1,901.72 | 2,146.66 | |
| RSB Lundu Palm Oil Mill | N/A | N/A | N/A | |
| SELANGAU REGION: | 3,982.50 | 5,579.12 | 7,154.35 | |
| Nescaya Palma Sdn. Bhd. | 1,524.80 | 2,215.79 | 3,438.10 | |
| Novelpac Puncakdana Sdn. Bhd. | 2,457.70 | 3,363.33 | 3,716.25 | |
| Herbicide usage | 2023 (JAN-DEC) | 2024 (JAN – DEC) | 2025 (JAN – DEC) | TARGET |
| Total (L) | 197,721.87 | 182,573.83 | 158,820.49 | |
| MIRI ZONE 1: | 17,340.59 | 41,959.80 | 57,608.00 | |
| R.H. Plantation (Bakong) Sdn. Bhd. | 11,198.09 | 18,595.50 | 39,410.00 | |
| Timrest Sdn. Bhd. | 6,142.50 | 23,364.30 | 18,198.00 | |
| RH Palm Oil Mill | N/A | N/A | N/A | |
| RSB Palm Oil Mill | N/A | N/A | N/A | |
| MIRI ZONE 2: | 15,385.81 | 25,850.40 | 37,764.25 | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | 8,743.00 | 9,765.00 | 16,000.00 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | 4,647.00 | 9,765.00 | 14,009.25 | |
| Baram Trading Sdn. Bhd. | 1,302.72 | 4,879.00 | 6,903.00 | |
| Pelita Splendid Sdn. Bhd. | 693.09 | 1,441.40 | 852.00 | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WASTE | 2023 (Jan-Dec) | 2024 (Jan – Dec) | 2025 (Jan – Dec) | TARGET |
|--|-------------------|---------------------|---------------------|--------|
| MIRI ZONE 3: | | 5,640.96 | - | |
| Sastat Holdings Sdn. Bhd. | - | 5,503.00 | - | |
| Woodijaya Sdn. Bhd. | - | 137.96 | - | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |
| KUCHING REGION: | 35,446.92 | 31,780.67 | 29,958.25 | |
| PJPP Lundu Plantation Sdn. Bhd. | 22,770.03 | 20,307.57 | 14,993.25 | |
| PJPP Biawak Plantation Sdn. Bhd. | 12,676.89 | 11,473.10 | 14,965.00 | |
| RSB Lundu Palm Oil Mill | N/A | N/A | N/A | |
| SELANGAU REGION: | 129,548.55 | 77,342.00 | 33,489.99 | |
| Nescaya Palma Sdn. Bhd. | 113,908.00 | 59,333.00 | 16,379.99 | |
| Novelpac Puncakdana Sdn. Bhd. | 15,640.55 | 18,009.00 | 17,110.00 | |
| Herbicide types | | | | |
| Glyphosate usage per hectare (litres/ha) (if any) | | | | |
| MIRI ZONE 1: | | | | |
| R.H. Plantation (Bakong) Sdn. Bhd. | - | 1.50 | 1.50 | |
| Timrest Sdn. Bhd. | 1.56 | 1.56 | 1.12 | |
| MIRI ZONE 2: | | | | |
| PJPP Ulu Teru Plantation Sdn. Bhd. | - | 1.50 | 1.50 | |
| PJPP Ekang Banyok Plantation Sdn. Bhd. | - | 2.36 | 6.17 | |
| Baram Trading Sdn. Bhd. | - | 1.56 | 1.56 | |
| Pelita Splendid Sdn. Bhd. | - | 1.56 | 1.56 | |
| MIRI ZONE 3: | | | | |
| Sastat Holdings Sdn. Bhd. | - | 1.56 | - | |
| Woodijaya Sdn. Bhd. | - | 1.56 | - | |
| Formasi Abadi Sdn. Bhd. | - | - | - | |
| KUCHING REGION: | | | | |
| PJPP Lundu Plantation Sdn. Bhd. | - | 1.20 | 1.20 | |
| PJPP Biawak Plantation Sdn. Bhd. | - | 1.20 | 1.20 | |
| SELANGAU REGION: | | | | |
| Nescaya Palma Sdn. Bhd. | - | 1.80 | 1.20 | |
| Novelpac Puncakdana Sdn. Bhd. | - | 1.56 | 1.85 | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.2 GENERATING ENVIRONMENTAL POSITIVE IMPACTS (CONT'D)

10.2.5 Environmental Conservation and Protection (Cont'd)

Performance Data and Target (Cont'd)

| WASTE | 2023 (Jan-Dec) | 2024 (Jan - Dec) | 2025 (Jan - Dec) | TARGET |
|---|-------------------|---------------------|---------------------|-----------------------------------|
| Incidents of non-compliance concerning the health and safety impacts of products and services | | | | |
| <i>Non-compliance with regulations resulting in a warning</i> | 0 | 0 | 0 | |
| <i>Non-compliance with voluntary codes</i> | 0 | 0 | 0 | |
| Fire and haze | 2023 (JAN-DEC) | 2024 (JAN - DEC) | 2025 (JAN - DEC) | TARGET |
| Number of confirmed fires | | | | |
| <i>Total</i> | 1 | 1 | 2 | Target: 0 % fire cases |
| <i>Within estate boundary</i> | 1 | 1 | 2 | |
| <i>Within 5km radius of estate boundary</i> | 0 | 0 | 0 | |
| Number of hotspots detected | | | | |
| <i>Total</i> | 0 | 0 | 2 | |
| <i>Within estate boundary</i> | 0 | 0 | 2 | |
| <i>Within 5km radius of estate boundary</i> | 0 | 0 | 0 | |
| Causes of fires within estate boundaries | | | | |
| <i>Total</i> | 0 | 0 | 2 | |
| <i>Spread by neighbouring area</i> | 0 | 0 | 0 | |
| <i>Illegal burning by communities</i> | 0 | 0 | 0 | |
| <i>Weather/ dry season</i> | 0 | 1 | 2 | |
| <i>Others</i> | 1 | 0 | 0 | |
| <i>Unknown</i> | 0 | 0 | 0 | |

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.3 Environmental Risk Assessment




Air Impact Assessment

Risk Matrix Table

| Likelihood | Severity (s) | | | | |
|------------|--------------|----|-------|----|----|
| | 1 | 2 | 3 | 4 | 5 |
| 5 | 5 | 10 | 15 | 20 | 25 |
| 4 | 4 | 8 | 12 | 16 | 20 |
| 3 | 3 | 6 | 9 | 12 | 15 |
| 2 | 2 | 4 | 6 | 8 | 10 |
| 1 | 1 | 2 | 3 | 4 | 5 |
| | Minor | | Major | | |

Table A

Legend

| | |
|--------|---|
| High |  |
| Medium |  |
| Low |  |

Impact Assessment as per indication

| | |
|--------|---|
| High |  |
| Medium |  |
| Low |  |

| Risk | Description | Action |
|---------|---------------|---|
| 15 – 25 | <i>High</i> | A HIGH risk requires immediate action to control the Impact as detailed in the hierarchy of control. Actions taken must be documented on the risk assessment form including date for completion |
| 5 – 12 | <i>Medium</i> | A MEDIUM risk requires a planned approach to controlling the impact and applies temporary measure if required. Actions taken must be documented on the risk assessment form including date for completion |
| 1 – 4 | <i>Low</i> | A risk identified as LOW may be considered as Acceptable and further reduction may not be necessary. However, if the risk can be resolved quickly and efficiently, control measures should be implemented |

Table B

Conclusion

The air impact assessment is within the low level and the mill management has been monitoring through the Environmental Mainstreaming Tool Report.



Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.3 Environmental Risk Assessment (Cont'd)

Water Impact Assessment

Risk Matrix Table

| Likelihood | Severity (s) | | | | |
|------------|--------------|----|-------|----|----|
| | 1 | 2 | 3 | 4 | 5 |
| 5 | 5 | 10 | 15 | 20 | 25 |
| 4 | 4 | 8 | 12 | 16 | 20 |
| 3 | 3 | 6 | 9 | 12 | 15 |
| 2 | 2 | 4 | 6 | 8 | 10 |
| 1 | 1 | 2 | 3 | 4 | 5 |
| | Minor | | Major | | |

Table A

Legend

High
Medium
Low



Impact Assessment as per indication

High
Medium
Low



| Risk | Description | Action |
|---------|---------------|--|
| 15 – 25 | <i>High</i> | A HIGH risk requires immediate action to control the Impact as detailed in the hierarchy of control. Actions taken must be documented on the risk assessment form including date for completion |
| 5 – 12 | <i>Medium</i> | A MEDIUM risk requires a planned approach to controlling the impact and applies temporary measure if required. Actions taken must be documented on the risk assessment form including date for completion |
| 1 – 4 | <i>Low</i> | A risk identified as LOW may be considered as Acceptable and further reduction may not be necessary. However, if the risk can be resolved quickly and efficiently, control measures should be implemented and recorded |

Table B

Conclusion

The water impact assessment is within the low level and the mill management has been monitoring through the Environmental Mainstreaming Tool Report.

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.3 Environmental Risk Assessment (Cont'd)

Soil Impact Assessment

Risk Matrix Table

| Likelihood | Severity (s) | | | | |
|------------|--------------|----|-------|----|----|
| | 1 | 2 | 3 | 4 | 5 |
| 5 | 5 | 10 | 15 | 20 | 25 |
| 4 | 4 | 8 | 12 | 16 | 20 |
| 3 | 3 | 6 | 9 | 12 | 15 |
| 2 | 2 | 4 | 6 | 8 | 10 |
| 1 | 1 | 2 | 3 | 4 | 5 |
| | Minor | | Major | | |

Table A

Legend

| | |
|--------|---|
| High |  |
| Medium |  |
| Low |  |

Impact Assessment as per indication

| | |
|--------|---|
| High |  |
| Medium |  |
| Low |  |

| Risk | Description | Action |
|---------|-------------|--|
| 15 – 25 | High | A HIGH risk requires immediate action to control the Impact as detailed in the hierarchy of control. Actions taken must be documented on the risk assessment form including date for completion |
| 5 – 12 | Medium | A MEDIUM risk requires a planned approach to controlling the impact and applies temporary measure if required. Actions taken must be documented on the risk assessment form including date for completion |
| 1 – 4 | Low | A risk identified as LOW may be considered as Acceptable and further reduction may not be necessary. However, if the risk can be resolved quickly and efficiently, control measures should be implemented and recorded |

Table B

Conclusion

The soil impact assessment is within the low level and the mill management has been monitoring through the Environmental Mainstreaming Tool Report.

Sustainability Statement (cont'd)

10. SUSTAINABILITY ENVIRONMENT, SOCIAL AND GOVERNANCE STRUCTURE (CONT'D)

10.3 Environmental Risk Assessment (Cont'd)

Sound Impact Assessment

Risk Matrix Table

| Likelihood | Severity (s) | | | | |
|------------|--------------|----|-------|----|----|
| | 1 | 2 | 3 | 4 | 5 |
| 5 | 5 | 10 | 15 | 20 | 25 |
| 4 | 4 | 8 | 12 | 16 | 20 |
| 3 | 3 | 6 | 9 | 12 | 15 |
| 2 | 2 | 4 | 6 | 8 | 10 |
| 1 | 1 | 2 | 3 | 4 | 5 |
| | Minor | | Major | | |

Table A

Legend

High
Medium
Low



Impact Assessment as per indication

High
Medium
Low



| Risk | Description | Action |
|---------|---------------|--|
| 15 – 25 | <i>High</i> | A HIGH risk requires immediate action to control the Impact as detailed in the hierarchy of control. Actions taken must be documented on the risk assessment form including date for completion |
| 5 – 12 | <i>Medium</i> | A MEDIUM risk requires a planned approach to controlling the impact and applies temporary measure if required. Actions taken must be documented on the risk assessment form including date for completion |
| 1 – 4 | <i>Low</i> | A risk identified as LOW may be considered as Acceptable and further reduction may not be necessary. However, if the risk can be resolved quickly and efficiently, control measures should be implemented and recorded |

Table B

Conclusion

The sound impact assessment is within the low level and the mill management has been monitoring through the Environmental Mainstreaming Tool Report.

Sustainability Statement (cont'd)

11. HUMAN RIGHTS

Rimbunan Sawit Berhad's Core Labor Standard Policy

- Respect employees' rights to form or join trade unions of their choice and provide them with due recognition.
- Respect employees' rights and freedoms regarding reproduction and reproductive health, ensuring decisions are made without discrimination, coercion, violence, or complying with the law
- Prohibit the use of Child Labor as defined by Malaysian law and support employees' children in attending and remaining in school. Measures are taken to prevent the use of such labor and ensure children and young workers are not exposed to hazardous situations.
- Prohibit the use of Forced Labor in all operations and administrations, defined as work or service obtained through coercion and without voluntary consent

Other policies and procedures include:



Sustainability Statement (cont'd)

11. HUMAN RIGHTS (CONT'D)

WORKPLACE WELL-BEING

Staff Training and Development

With the implementation of new regulatory compliances, changes and latest developments in the industry, and to improve performance, the company organises trainings and development programs to upgrade and update the skills and knowledge of its employees.



Staff Training



Training on E-Invoicing



Anti-Bribery And Corruption Briefing

Sustainability Statement (cont'd)

11. HUMAN RIGHTS (CONT'D)

WORKPLACE WELL-BEING (CONT'D)

Recognizing Diversity

In recognition of ethnic diversity and religion, the company organised festive events such as Chinese New Year, Hari Raya Puasa, and Hari Gawai.



Chinese New Year Celebration



Mid-Autumn Festival's Mooncake Gifts



Sustainability Statement (cont'd)

11. HUMAN RIGHTS (CONT'D)

WORKPLACE WELL-BEING (CONT'D)

Safety and Health

Safety briefings and trainings were conducted continuously for employees to create awareness on safety at work. Safe Operating Procedures are made available and also continuously brief to employees at work sites.



Safety Briefing



First Aid Training

Sustainability Statement (cont'd)

11. HUMAN RIGHTS (CONT'D)

WORKPLACE WELL-BEING (CONT'D)

Welfare

The company organises sports and games for employees to maintain a healthy lifestyle. Sports and recreational facilities are provided at the estates and mills. Sports competitions are held to foster closer relationship and teamwork.



RSB Northern Region Football League



Walkaton

Sustainability Statement (cont'd)

11. HUMAN RIGHTS (CONT'D)

Anti-Bribery and Corruption

For Year Ended 31st December 2025

Why is this important?

Rimbunan Sawit Berhad Group (RSB) instituting robust standard of business ethics and compliance measures are crucial as we promote ethical business practices, protect corporate reputation, ensure fair competition, and sustaining wellness.

By fostering a culture of transparency and compliance with relevant laws, we not only safeguard our reputation but also build trust among stakeholders, investors, and customers. Additionally, positioning our company for long-term growth and resilience in the dynamic business landscape.

Our approach

The board and top management are committed to maintain the highest standards of ethical conducts and have implemented a comprehensive Anti-Corruption Framework. Our approach priorities transparency, accountability, and a culture that rejects any form of bribery or unethical practices. Through continuous educations, monitoring, and adherence to relevant laws, we aim to foster an environment that not only complies with anti-corruption regulations but also sets a benchmark for integrity within our industry.

The group's zero-tolerance stance against corruptions is outlined in Anti-Bribery and Corruption (ABC) Policy. RSB has established a dedicated whistleblowing channel under the Whistleblowing Policy, which allows employees and external stakeholders to report improprieties confidentially through orally or in writing (via letter or electronic mail). The group has made our Code of Conduct, Anti-Bribery and Corruption Policy and Whistleblowing Policy available on our corporate and company intranet to ensure they are accessible to all stakeholders.

Our dedication to this approach reflects our unwavering commitment to responsible and sustainable business practices.

Our Performance

Corruption Risk Assessment

This year we have undertaken a corruption risk assessment that covers those identified in our operations, both in the oil palm estate management and palm oil mill management.

| No. | Description | Year 2023 | Year 2024 | Year 2025 |
|-----|---|-----------|-----------|-----------|
| 1 | Percentage of operations that underwent corruption assessments. | 100% | 100% | 100% |

Sustainability Statement (cont'd)

11. HUMAN RIGHTS (CONT'D)

Anti-Bribery and Corruption (Cont'd)

Corruption- Related Training

The employees that have completed the necessary annual training up to 2025.

| No. | Description | Year 2023 | Year 2024 | Year 2025 |
|-----|-----------------|-----------|-----------|-----------|
| 1 | Management | 56% | 74% | 71% |
| 2 | Executive | 76% | 73% | 77% |
| 3 | Non-Executive | 35% | 14% | 24% |
| 4 | General Workers | - | 4% | 15% |

Corruption Incidents

As of 31 December 2025, we recorded zero incidents of corruption across RSB's business operation.

| No. | Description | Year 2023 | Year 2024 | Year 2025 |
|-----|--|-----------|-----------|-----------|
| 1 | Number of confirmed corruption incidents | 0 | 0 | 0 |

Corruption- Communication

Employees communicated on anti-corruption policies and procedures.

| No. | Description | Year 2023 | Year 2024 | Year 2025 |
|-----|---------------|-----------|-----------|-----------|
| 1 | Management | 100% | 100% | 100% |
| 2 | Executive | 100% | 100% | 100% |
| 3 | Non-Executive | 100% | 100% | 100% |

Total hours of training by employee category (2025)

(Combine figure of both Senior Management & Management Level)

| No | Category | No of Employee Attended Training | Total Training Hour | Percentage of total training hour per category (%) |
|----|------------------|----------------------------------|---------------------|--|
| 1 | Management Level | 124 | 1,288.75 | 12.87% |
| 2 | Executive | 261 | 2,704.00 | 27.00% |
| 3 | Non-Executive | 750 | 4,746.00 | 47.39% |
| 4 | Workers | 1,032 | 1,276.50 | 12.74% |
| | Total: | 2,167 | 10,015.25 | 100% |

Sustainability Statement (cont'd)

11. HUMAN RIGHTS (CONT'D)

Anti-Bribery and Corruption (Cont'd)

Anti - Corruption: Summary Total % of employee attend training (Year 2025)

(Combine figure of both Senior Management & Management Level)

| No | Category | No of Employee Attended Training | Total number of employee | Percentage of attendance per category (%) |
|----|------------------|----------------------------------|--------------------------|---|
| 1 | Management Level | 11 | 69 | 16 |
| 2 | Executive | 22 | 163 | 13 |
| 3 | Non-Executive | 64 | 473 | 14 |
| 4 | Workers | 30 | 774 | 4 |
| | Total: | 127 | 1,479 | 9 |

Percentage of operations assessed for corruption-related risks is as below:

| No. | Department | Percentage of corruption-related risks % | Percentage of anti-bribery 2023 % | Percentage of anti-bribery 2024 % | Percentage of anti-bribery 2025 % |
|-----|----------------------------------|--|-----------------------------------|-----------------------------------|-----------------------------------|
| 1. | Account & Finance | 7 | 0 | 0 | 0 |
| 2. | Human Resources | 5 | 0 | 0 | 0 |
| 3. | Administrative | 7 | 0 | 0 | 0 |
| 4. | Employee Relations (Recruitment) | 10 | 0 | 0 | 0 |
| 5. | Purchasing | 15 | 0 | 0 | 0 |
| 6. | Fleet Management | 7 | 0 | 0 | 0 |
| 7. | Safety & Health | 4 | 0 | 0 | 0 |
| 8. | Land and Public Relation | 6 | 0 | 0 | 0 |
| 9. | Security | 7 | 0 | 0 | 0 |
| 11. | Operation Management | 20 | 0 | 0 | 0 |
| 12. | Engineering | 10 | 0 | 0 | 0 |
| 13. | Information Technology | 2 | 0 | 0 | 0 |
| | Total | 100 | 0 | 0 | 0 |

Sustainability Statement (cont'd)

11. HUMAN RIGHTS (CONT'D)

Anti-Bribery and Corruption

All applicable laws and regulations relating to anti-bribery, fraud, and corruption following anti-corruption principles:

- Commit to promote values of integrity, transparency, accountability and good corporate governance;
- Strengthen internal control systems that support corruption prevention;
- Fight any form of corrupt practice; and
- Support corruption prevention initiatives by the Government and the local authorities; (collectively, "The Requirements").

Cybersecurity Data Protection

Introduction

As the world becomes more and more connected through internet, the need to secure data has become paramount. According to IBM, the average cost of a data breach is a whopping \$4.24 million dollars. That's not even to mention the irreparable damage caused to the organisation's reputation — thus lowering its valuation and customer interaction.

Cybersecurity in its broad term describes hardware, software, and best practices that are used to secure an organisation IT environment within organisation/outside world so that data privacy are achieved to reduce the risk of data breaches and other hackings which may cause lost not only in monetary but confidentiality of the customer to the organisation.

Data Protection is defined as the proper handling of sensitive user/company data used in the company for business purposes. Whether the data is encrypted at rest and in transit, the decision of when and how data will be shared with a third party is the realm of data privacy. Lastly it ensures the user's data collection, storage, and usage adheres to all company and regulatory standards.

RSB is using the SAP system with audit trail and records, having multi factor authentication for controlling the user access to his/her needed information in the system for business operation purposes. Each employee are briefed with nondisclosure of company information when join/leave the company.

IT also helped to create alert and awareness to users within company via email on events that are happening elsewhere on the potential breach of information. Method of identifying and reporting to IT department when in doubt on the integrity of the information they are handling.

Throughout the year we implemented antivirus software to protect the user PC/Notebook, Firewall and rules for user accessing to internet and digital signature for email to prevent data breach.



Sustainability Statement (cont'd)

11. HUMAN RIGHTS (CONT'D)

Cybersecurity Data Protection (Cont'd)

Our Performance

As at 31 December 2025, there were zero substantiated complaints concerning breaches in customer privacy or data loss.

| Environmental | Social | Governance |
|--------------------------------|-----------------------------|--------------------------------|
| Renewable fuels | Health and Safety | Ethical standards |
| Greenhouse gas emissions (GHG) | Working conditions | Board diversity and governance |
| Energy efficiency | Employee benefits | Stakeholder engagement |
| Climate risk | Diversity and inclusion | Shareholder right |
| Water management | Human Rights | Pay for performance |
| Recycling processes | Impact on local communities | |
| Emergency preparedness | | |

| Item | Type Of Incident | Incident Description | No. Of Case for | Item |
|------|------------------|---|-----------------|--|
| 1 | Phishing Attempt | Received Phishing Email messages from unknown sender with intention to request email recipient to click on the unknown link(s) on the email message and with unknown intention. | 10 | Issue an alert email message to all RSB email users to notify and inform email users on the phishing email circulating and intention. Then educate, guide and alert user on how to identify and differential the legitimate email message against phishing email messages. |

Sustainability Statement (cont'd)

12. SOCIAL MANAGEMENT

Our Vision

To provide sustainable solutions which enhances the lives of our community

Our Mission

To develop sustainable properties with advances technology and smart solutions, while minimizing our impact on the environment and delivering projects that benefit our community.

Delivering Excellence
Creating value for our stakeholders while upholding transparency and accountability

- Economic performance
- Anti-corruption
- Cybersecurity & Data Protection
- Customer Satisfaction

Responsible supply chain
Ensuring ethical, social, and environmental standards are met throughout our supply chain

- Human Rights
- Supply Chain

Empowering our People and the Community
Fostering an inclusive and diverse culture, promoting employee wellness, and supporting local community

- Human Rights
- Health & Safety
- Employee Management
- Diversity, Equity & Inclusion
- Community Investment

Caring for the Environment
Reducing carbon footprint and minimizing environmental impacts of our operations

- Climate change
- Waste management
- Water Management
- Material

Prioritizing the establishment of a safe environment across all aspects of our operations has led us to carefully implement various approaches throughout our work stream to ensure the safety and well-being of our employees, contractors, visitors, and other persons throughout our activities.



Sustainability Statement (cont'd)

12. SOCIAL MANAGEMENT (CONT'D)

| Supply Chain & SHs | 2023 | 2024 | 2025 |
|---|------------|------------|------------|
| FFB Volumes | | | |
| Total (mt) | 543,053.43 | 519,741.08 | 627,691.00 |
| Sourced from own plantations (Direct Volume) (mt) | 177,976.95 | 248,650.67 | 270,400.06 |
| Sourced from external outgrowers and traders (Indirect Volume) (mt) | 365,076.48 | 271,090.41 | 357,290.94 |
| Proportion of spending on local suppliers | 100% | 100% | 100% |
| Human Rights and Recruitment | | | |
| Legal minimum wage (RM) | 1,500 | 1,500 | 1,700 |
| Percentage of employees by age group and gender, for each category | | | |
| Management under 30 | 0 | 0 | 20 |
| Management between 30 - 50 | 59 | 29 | 157 |
| Management Above 50 | 41 | 71 | 45 |
| Executive Under 30 | 5 | 3 | 18 |
| Executive Between 30-50 | 80 | 79 | 58 |
| Executive above 50 | 15 | 18 | 19 |
| Non-Executive/Technical staff under 30 | 24 | 26 | 117 |
| Non-Executive/Technical staff between 30 – 50 | 61 | 47 | 286 |
| Non-Executive/Technical staff above 50 | 15 | 27 | 78 |
| General workers under 30 | 31 | 31 | 32 |
| General workers between 30 -50 | 61 | 59 | 61 |
| General workers above 50 | 8 | 10 | 7 |
| Management Male | 83 | 65 | 70 |
| Management Female | 17 | 35 | 30 |
| Executive Male | 60 | 64 | 66 |
| Executive Female | 40 | 36 | 29 |
| Non-Executive/Technical staff Male | 76 | 75 | 76 |
| Non-Executive/Technical staff Female | 24 | 25 | 24 |
| General workers Male | 82 | 73 | 80 |
| General workers Female | 18 | 27 | 20 |
| Employee turnover by employee category | | | |
| Management | 4 | 8 | 7 |
| Executive | 25 | 17 | 20 |
| Non-Executive/Technical staff | 103 | 81 | 80 |
| General workers | 2,522 | 1876 | 1716 |

Sustainability Statement (cont'd)

12. SOCIAL MANAGEMENT (CONT'D)

| Supply Chain & SHs | 2023 | 2024 | 2025 |
|--|---------|----------|---------|
| Benefits provided to employees | | | |
| <i>Life insurance</i> | SOCSCO | SOCSCO | SOCSCO |
| <i>Health care</i> | SOCSCO | SOCSCO | SOCSCO |
| <i>Disability coverage</i> | SOCSCO | SOCSCO | SOCSCO |
| <i>Parental leave</i> | YES | YES | YES |
| <i>Quality Housing</i> | YES | YES | YES |
| <i>Recreational Facilities</i> | YES | YES | YES |
| <i>Access to schools</i> | YES | YES | YES |
| Total hours of training by employee category | Numbers | Numbers | Numbers |
| <i>Management</i> | 704 | 1,827 | 1288.75 |
| <i>Executive</i> | 3,232 | 2,734.50 | 2,704 |
| <i>Non-Executive/Technical staff</i> | 1,668 | 1,543.50 | 4,746 |
| <i>General workers</i> | 1,568 | 4,807.50 | 1,276.5 |
| Percentage of directors by gender and age group | | | |
| <i>Male</i> | 85.71 | 85.71 | 88.89 |
| <i>Female</i> | 14.29 | 14.29 | 11.11 |
| <i>Under 30</i> | 0.00 | 0.00 | 0 |
| <i>Between 30 -50</i> | 14.29 | 14.29 | 11.11 |
| <i>Above 50</i> | 85.71 | 85.71 | 88.89 |
| Number of incidents of discrimination cases | 0 | 0 | 0 |
| Number of employees and dependents housed | 1180 | 1314 | 2660 |
| Complaints and grievance disclosed (Human Right) | | | |
| <i>No of cases</i> | 41 | 44 | 54 |
| <i>Open cases</i> | 0 | 0 | 0 |
| <i>Closed cases</i> | 41 | 44 | 54 |
| <i>HQ</i> | 0 | 0 | 0 |
| <i>Operating Units</i> | 41 | 44 | 54 |
| Community Enrichment | | | |
| Number of identified incidents of violations involving the rights of indigenous peoples. | | | |
| Operations which implemented local community engagement, impact assessments, and/or development programs (%) | 100 | 100 | 100 |
| Charitable Contributions (RM) | | | |

Sustainability Statement (cont'd)

12. SOCIAL MANAGEMENT (CONT'D)

| Supply Chain & SHs | 2023 | 2024 | 2025 |
|---|-----------|-----------|-----------|
| <i>Sports</i> | 24,060 | 29,540 | 8,870 |
| <i>Culture/religion</i> | 21,255 | 29,635 | 67,525 |
| <i>Community health facilities</i> | | | |
| <i>Children and education</i> | 5,300 | 4200 | 6,600 |
| <i>Charity (basic needs)</i> | | | 35,622 |
| <i>Others</i> | 20,350 | 7,900 | 8,340 |
| Occupational Safety and Health (OSH) | | | |
| Safety Performance: Employees and workers covered by OSH management system | | | |
| Accident Record For employees | | | |
| Fatalities as a result of work-related injury: | | | |
| Lost time injuries (LTI): Estates | 2 | 3 | 3 |
| Mills | 1 | 1 | 0 |
| Lost time injuries fatal rate (LTIFR) for the whole Group | 0.42 | 0.53 | 0.59 |
| Total manhours worked | 7,240,896 | 7,512,960 | 5,086,200 |
| Total days lost due to work related injuries | 38 | 120 | 34 |
| Accident Record For Non-employees | | | |
| Fatalities as a result of work-related injury | 0 | 0 | 0 |
| High-consequence work-related injuries (permanent disabilities, excluding fatalities) | 0 | 0 | 0 |
| Recordable work-related injuries | 0 | 0 | 0 |
| Total hours worked (hours) | 0 | 0 | 0 |
| Total days lost due to work related injury (days) | 0 | 0 | 0 |
| Fatalities as a result of work-related ill health | 0 | 0 | 0 |
| Recordable work-related ill health | 0 | 0 | 0 |
| Management representative | 0 | 0 | 0 |
| Worker representative | 0 | 0 | 0 |
| Stakeholder representative | 0 | 0 | 0 |
| Leading Indicators (Whole Group) | | | |
| Worker's training on Safety & Health Standard (sessions) | 31 | 29 | 6 |
| Toolbox briefing on Safe Operating Procedure (sessions) | 666 | 669 | 540 |
| Competent first aiders (no. of trained personnel) | 99 | 102 | 25 |

Sustainability Statement (cont'd)

12. SOCIAL MANAGEMENT (CONT'D)

Diversity and Equal Opportunity

Efforts are made at every organizational level to cultivate an inclusive work environment and uphold a zero-tolerance stance against any form of discrimination based on race, ethnic origin, caste, national origin, disability, religion, gender, sexual orientation, gender identity, union membership, political affiliation, or age.

Discrimination

In 2020, we began to observe, and documents incidents of discrimination and the actions taken to correct such instances. Although there were no recorded cases of discrimination to date, we remain committed to upholding this important initiative and will continue to take proactive measures to prevent and address any instances of discrimination that may arise. Our goal is to foster an inclusive and respectful work environment for all employees.

| | 2021 | 2022 | 2023 | 2024 | 2025 |
|--|------|------|------|------|------|
| Incidents of discrimination and corrective actions taken | 0 | 0 | 0 | 0 | 0 |

The principle of 'equal pay for equal work' is fundamental for all employees, encompassing all field, office, and management positions. This ensures that employees are paid fairly based on job grades and is complied with throughout Rimbunan Sawit Berhad.



Sustainability Statement (cont'd)

12. SOCIAL MANAGEMENT (CONT'D)

MANAGING MATERIAL ASPECTS (CONT'D)

United Nations Sustainable Development Goals (Cont'd)


The Sustainable Development Goals (SDGs) provide a globally recognised framework to support sustainable development across economic, environmental and social dimensions. In line with Bursa Malaysia's Sustainability Reporting requirements, the Group has identified and prioritised the SDGs that are most material to our business operations based on our materiality assessment and aligned with our Sustainability Strategy and Roadmap for 2024–2028, as well as our key ESG focus areas.

Our prioritisation of SDGs reflects the areas where we have the greatest impact and where we can contribute most meaningfully through our business activities. These priority SDGs are embedded within our governance structures, business strategies and operational practices ensuring that sustainability considerations are integrated into decision-making processes across the organisation.

This approach enables us to strengthen risk management, enhance long-term value creation and deliver sustainable outcomes for our stakeholders while contributing to national and global sustainability agendas.

Our key SDG priorities are outlined below.



| Prioritized UN SDGs | RSB's Initiatives | Relevant Material Matters |
|--|--|---|
|  <p>SDG 3: Good Health & Well-Being</p> | <ul style="list-style-type: none"> • Provision of clinics and healthcare facilities for our workers and local communities at our plantations • Provision of habitable housing and welfare facilities | <ul style="list-style-type: none"> • Safe & Nurturing Work Environment • Community Enrichment |



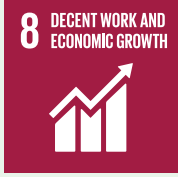



Sustainability Statement (cont'd)

12. SOCIAL MANAGEMENT (CONT'D)

MANAGING MATERIAL ASPECTS (CONT'D)

United Nations Sustainable Development Goals (Cont'd)




| Prioritized UN SDGs | RSB's Initiatives | Relevant Material Matters |
|---|---|---|
|  <p>SDG 4: Quality Education</p> | <ul style="list-style-type: none"> Provision of school transportation for employees' children Provision of Child Learning Center for TKI's children | <ul style="list-style-type: none"> Safe & Nurturing Work Environment Community Enrichment |
|  <p>SDG 5: Gender Equality</p> | <ul style="list-style-type: none"> Policies against free discrimination against women throughout our operation. Policies against any form of sexual harassment. Establishment of Women Committee to give women in RSB a stronger voice. | <ul style="list-style-type: none"> Safe & Nurturing Work Environment Community Enrichment Human Rights |
|  <p>SDG 8: Decent Work and Economic Growth</p> | <ul style="list-style-type: none"> Adherence to Malaysia and Sarawak Labor laws and ILO's Declaration on Fundamental Principles and Rights at Work. Adherence to the Principle of Free, Prior and Informed Consent ("FPIC") in hiring workers. Policy against free discrimination based on race, ethnic origin, caste, national origin, disability, religion, gender, sexual orientation, gender identity, union membership, political affiliation, or age. Practice of "equal pay for equal work". | <ul style="list-style-type: none"> Safe & Nurturing Work Environment Human Rights Sustainable Supply Chain Good Governance Risk Management |
|  <p>SDG 9: Industry, Innovation, and Infrastructure.</p> | <ul style="list-style-type: none"> Mechanization in our estates using mini tractors and BIN system Establishment of RSB mapping system using GIS and other digital technologies for more efficient operations. | <ul style="list-style-type: none"> Safe & Nurturing Work Environment Human Rights Sustainable Supply Chain Good Governance Risk Management |

Sustainability Statement (cont'd)

12. SOCIAL MANAGEMENT (CONT'D)

MANAGING MATERIAL ASPECTS (CONT'D)

United Nations Sustainable Development Goals (Cont'd)



| Prioritized UN SDGs | RSB's Initiatives | Relevant Material Matters |
|---|---|--|
|  <p>SDG 12: Responsible Consumption and Production</p> | <ul style="list-style-type: none"> • Adherence to the principles of sustainability certification to ensure production is environmentally and socially responsible. • Use of Integrated Pest Management ("IPM") leveraging animals to control weeds and rodents. • Initiatives to reduce the consumption of fuel, water, and materials. • Refurbishment of old or low efficiency steam boilers and steam turbines to reduce fuels consumption • Recycling/re-purposing of almost all bio-waste. • Proper management of hazardous waste. • Safe & Nurturing Work Environment • Sustainable Supply Chain | <ul style="list-style-type: none"> • Good Governance • Risk Management |
|  <p>SDG 13: Climate Action</p> | <ul style="list-style-type: none"> • Methane capture from POME and conversion into energy through biogas plants set up at our two POMs. • Commissioning of our second biogas plant at RSB POM in September 2018. • Installation of (Primasonics Acoustic cleaner for boiler) at RH POM and RSB POM which were commissioned in 2023. • Replacement of mills' backup power supply from diesel generators to sesco power supply. | <ul style="list-style-type: none"> • Climate Change • Biodiversity & Responsible Land Use • Environmental Stewardship • Good Governance • Risk Management |
|  <p>SDG 15: Life on Land</p> | <ul style="list-style-type: none"> • No deforestation, no peat development and no new development in primary forests or HCV areas. • Promotion of optimum land use to ensure long-term sustainability and productivity for agriculture use, including efforts to: <ul style="list-style-type: none"> – Reduce water pollution by combining inorganic with organic fertilizers derived from EFB. – Minimize soil erosion. | <ul style="list-style-type: none"> • Climate Change • Biodiversity & Responsible Land Use • Environmental Stewardship • Good Governance • Risk Management |

Sustainability Statement (cont'd)

12. SOCIAL MANAGEMENT (CONT'D)

MANAGING MATERIAL ASPECTS (CONT'D)

United Nations Sustainable Development Goals (Cont'd)

| Prioritized UN SDGs | RSB's Initiatives | Relevant Material Matters |
|--|---|---|
|  <p>SDG 16: Peace, Justice, and Strong Institutions</p> | <ul style="list-style-type: none"> • Efforts to build peaceful relations with employees as well as external stakeholders. • Active contribution towards social causes and promotion of employee volunteerism. • Compliance with relevant national regulations and adherence to international agreements. • Policy against free discrimination and grievance channel for stakeholders to raise concerns. • Respect for employees' freedom and fundamental rights. | <ul style="list-style-type: none"> • Good Governance • Risk Management • Safe & Nurturing Work Environment • Community Enrichment |
|  <p>SDG 17: Partnerships for the Goals</p> | <ul style="list-style-type: none"> • Founding member of the RSPO. • Member of the Malaysian Agricultural Producers Association ("MAPA") and All Malayan Estate Staff Union ("AMESU"). • Member of the Malaysian Palm Oil Association ("MPOA"). • Member of HCV Network. | <ul style="list-style-type: none"> • Climate Change • Biodiversity & Responsible Land Use • Environmental Stewardship • Safe & Nurturing Work Environment • Community Enrichment • Human Rights • Sustainable Supply Chain • Good Governance • Risk Management |

RSB had reviewed the significant risks and opportunities on the RSB's sustainability developments with the context of the global sustainability goals and recommendations and as well the industrial trends. The key indicators for each material aspects were reviewed and discussed periodically in the management meetings to assess and evaluate the outcomes and affiliated effects. The material aspects are shown in the following table and are discussed according to the respective related sustainability framework.



Sustainability Statement (cont'd)

12. SOCIAL MANAGEMENT (CONT'D)

MANAGING MATERIAL ASPECTS (CONT'D)

United Nations Sustainable Development Goals (Cont'd)

| Key Stakeholders' Concern and Expectations | Material Aspect | | Sustainability Framework |
|--|-----------------|---|--|
| | 1. | Corporate Governance | Business Management |
| | 2. | Membership, Licenses, Certification and Assurance | |
| | 3. | Stakeholders Engagement | Corporate Social Responsibilities Management & Business Management |
| | 4. | Agriculture Practices | Environment Management Enhance better Profitability |
| | 5. | Workplace Safety and Health | People Management (WELFARE) |
| | 6. | Workplace Well-Being | |

13. GOVERNANCE AND BUSINESS MANAGEMENT

I. CORPORATE GOVERNANCE

Ethical Conducts and Regulatory Compliance:

Rimbunan Sawit Berhad (RSB) is committed to upholding the highest standards of integrity, ethical conduct, and transparency in all aspects of our business operations. Our Code of Ethics and Conduct ("Code") sets out the principles and expectations that guide employees and stakeholders in maintaining responsible business practices, while fostering a strong culture of accountability and good governance across the Group.

We recognise that maintaining stakeholder trust is fundamental to long-term value creation and business sustainability. As such, ethical considerations are embedded into our governance framework, decision-making processes, and daily operations.

Anti-Bribery and Corruption

RSB adopts a zero-tolerance approach towards bribery, corruption, fraud, and conflicts of interest. The Group has implemented an Anti-Bribery and Corruption (ABC) framework in line with the requirements of the Malaysian Anti-Corruption Commission Act 2009, including the establishment of adequate procedures to prevent corrupt practices.

All employees and relevant stakeholders are required to adhere strictly to the Code and related policies. Any violation will result in disciplinary action, which may include termination of employment and/or legal action.

Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

I. CORPORATE GOVERNANCE (CONT'D)

Whistleblowing Mechanism

RSB has established a Whistleblowing Policy and reporting channel to provide a secure and confidential avenue for employees and external parties to report any suspected misconduct, unethical behaviour, or breaches of laws and policies.

All reports are treated with strict confidentiality, and whistle-blowers are protected against any form of retaliation. Reported cases are investigated independently, and appropriate corrective and disciplinary actions are taken where necessary.

Compliance and Certifications

The Group complies with all applicable local, state, and national laws, as well as relevant international standards and regulations. Since 2015, RSB has undertaken continuous initiatives to align with the requirements of the Malaysian Sustainable Palm Oil (MSPO) certification, reinforcing our commitment to sustainable and responsible palm oil production.

Monitoring and Key Performance Indicators (KPIs)

RSB has established the following KPIs to monitor the effectiveness of its governance, ethics, and compliance framework:

| Category | Key Performance Indicator (KPI) | Measurement / Unit | Relevant GRI Standard |
|----------------------------------|--|---------------------------|-----------------------|
| Training and Awareness | Employees trained on Code of Ethics and Conduct and Anti-Bribery and Corruption (ABC) policies | % of total employees | GRI 205-2 |
| Compliance | Reported cases of corruption, fraud, or misconduct | Number of cases | GRI 205-3 |
| | Confirmed incidents and actions taken | Number of cases / actions | GRI 205-3 |
| Whistleblowing | Whistleblowing reports received | Number of reports | GRI 205-3 |
| | Cases investigated and resolved | Number and % resolved | GRI 205-3 |
| Audit and Risk Management | Internal audits conducted | Number of audits per year | GRI 205-1 |
| | Non-compliance findings identified | Number of findings | GRI 206-1 |
| | Corrective actions implemented and closed | % of actions closed | GRI 206-1 |

These KPIs are monitored and reviewed periodically by Management and the Board of Directors to ensure the effectiveness of internal controls, enhance transparency, and support continuous improvement in governance and risk management practices across the Group.




Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

II. MEMBERSHIPS, LICENSES, CERTIFICATION AND ASSURANCE

Malaysian Sustainable Palm Oil ("MSPO") Certification:

RSB emphasizes and reviews its sustainability policy through implementation of MSPO by good governance and compliances as to its' principles, criteria and indicators.

| | | | |
|---|---|--|---|
|  <p>MSPO RHPOM</p> |  <p>MSPO RSBPOM</p> |  <p>MSPO Bakong</p> |  <p>MSPO Timrest</p> |
|  <p>MSPO PJPP Ulu Teru</p> |  <p>MSPO PJPP Ekang Banyok</p> |  <p>MSPO Baram Trading</p> |  <p>MSPO Pelita Splendid</p> |



Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

II. MEMBERSHIPS, LICENSES, CERTIFICATION AND ASSURANCE (CONT'D)

Malaysian Sustainable Palm Oil ("MSPO") Certification: (cont'd)



RSB to make a turn around on the Group strategic and to engulf in obtaining best practices of sustainability across the groups. Through Agricultural Practices Department of Sustainability to review, audit and act as a steering team to achieve continuous balance in assessment and development. RSB emphasizing on conservation and improving the natural environment, uplifting socio-economic conditions of employees and communities around the plantations and mills.

To date, thirteen (13) estates and all mills within the Group have been certified under the latest MSPO MS2530:2022 standard. We are currently implementing a Continuous Improvement Plan and are now entering the second cycle of recertification.



Sustainability Statement

(cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

II. MEMBERSHIPS, LICENSES, CERTIFICATION AND ASSURANCE (CONT'D)

Malaysian Palm Oil Board ("MPOB"):

All the plantation estates and mills are registered under the Malaysian Palm Oil Board with the appropriate licenses to operate. Regulations by MPOB are strictly adhered accordingly by RSB based on its Code of Good Agricultural Practices and Code of Good Milling Practices. The current status of some Plantations are on the process of replanting with compliances to Code of Good Oil Palm Nurseries as well as replanting technics.

Sarawak Oil Palm Plantation Owners Association ("SOPPOA"):

Rimbunan Sawit Berhad (RSB) is an active member of the Sarawak Oil Palm Plantation Owners Association (SOPPOA) an industry body representing oil palm plantation owners in Sarawak.

Through its membership, RSB contributes to fostering constructive and collaborative relationships between plantation owners and key stakeholders, including regulators, industry players and local communities. SOPPOA also serves as a platform for collectively addressing issues and challenges affecting the oil palm industry in Sarawak, while promoting sustainable and responsible industry practices.

Traceability and Supply Chain Management:

RSB approaches and recognizes the important place by our customers and consumers on food safety, products quality and traceability on the supply chains. Traceability demonstrate the control of our operation and has open up market opportunities. We intend to be sustainable with adequate traceability in the palm oil which we have being able to offer to our customers even in the process of Supply Chain Certification Standards.

The traceability of fresh fruit bunches from third party like smallholders has much contributed to our group. The group is keen to extend to the small holders contribution by increasing their supply to Group Mills. With this the mill has set its support on providing training and awareness on FFB grading where in return the group mills will be able to have better CPO and higher OER. The Group places great emphasis on quality assurance and process improvements.



Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

III. KEY STAKEHOLDERS ENGAGEMENT

Rimbunan Sawit Berhad (RSB) recognises the importance of continuous and meaningful engagement with our key stakeholders. We believe that understanding and addressing stakeholders' concerns, expectations and priorities are essential to ensuring the Group's long-term business continuity and sustainability.

RSB adopts a structured and inclusive approach to stakeholder engagement, enabling open communication and constructive dialogue across all stakeholder groups. This approach allows us to identify material issues, manage risks effectively and enhance our overall sustainability performance.

We acknowledge that the complex challenges faced by the business are best addressed through collaborative efforts involving all relevant stakeholders. By working closely together, stakeholders are able to gain a deeper understanding of key issues, share perspectives and contribute their respective expertise towards achieving mutually beneficial and sustainable outcomes. The table below summarises our stakeholder engagement approach:

| Stakeholder Group | Engagement Method | Key Concerns / Interests | Area of I RSB Response / Actions nterests |
|-------------------------------------|---|--|---|
| Employees | Townhall meetings, training sessions, surveys, briefings | Career development, workplace safety, fair remuneration | Implement training programs, provide safe work environment, maintain competitive benefits |
| Shareholders & Investors | Annual General Meeting (AGM), investor briefings, reports | Financial performance, ESG practices, corporate governance | Regular reporting, transparent disclosure, ESG integration in business strategy |
| Suppliers & Contractors | Site visits, supplier audits, contractual agreements | Timely payments, fair terms, sustainable sourcing | Fair procurement practices, compliance audits, supplier capacity-building programs |
| Customers / Buyers | Meetings, feedback surveys, trade shows | Product quality, delivery reliability, sustainability | Quality assurance, timely delivery, compliance with sustainable palm oil standards |
| Regulators & Authorities | Compliance reporting, consultations, site inspections | Regulatory compliance, environmental and social standards | Adherence to local and national laws, MSPO certification compliance |
| Local Communities | Community meetings, CSR programs, engagement forums | Livelihoods, environmental impact, social development | Community development initiatives, environmental management programs, dialogue platforms |

Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

III. KEY STAKEHOLDERS ENGAGEMENT (CONT'D)



Stakeholder Meeting with Government Agencies Kuching Region 2025



Kuching Region Stakeholder Meeting with participants from Government Agencies, neighboring estates, local communities and land owners.

Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

III. KEY STAKEHOLDERS ENGAGEMENT (CONT'D)



Stakeholder Meeting with Government Agencies Miri Region 2025



Stakeholder Meeting with RSB Lundu Palm Oil Mill 2025 with participants from neighboring estates, local communities, dealers, suppliers and land owners



Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

III. KEY STAKEHOLDERS ENGAGEMENT (CONT'D)



Marudi Region Stakeholder Meeting with participants from neighboring estates, local communities and land owners



Selangau Region Stakeholder Meeting with participants from neighboring estates, local communities and land owners



Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

III. KEY STAKEHOLDERS ENGAGEMENT (CONT'D)

RSB Stakeholder Engagement Overview – FY2025

Rimbunan Sawit Berhad (RSB) employs a variety of approaches to engage with our key stakeholders ensuring that communication is both continuous and meaningful. These engagement activities allow us to understand stakeholder concerns, address issues proactively and integrate feedback into our business operations and sustainability strategies.

Outlined below is an overview of RSB's stakeholder engagement during FY2025, including the methods used and key concerns raised:

| Key Stakeholder | Engagement Channels | Key Concerns / Interests | RSB Response / Actions Taken |
|--|--|--|---|
| Authorities and Regulators | <ul style="list-style-type: none"> Dialogues in seminars or talks Site visits and inspections Discussions and consultations via electronic channels | <ul style="list-style-type: none"> Compliance with statutory requirements Good corporate citizen responsibilities | <ul style="list-style-type: none"> Full adherence to laws and regulations Active participation in policy consultations MSPO compliance maintained |
| Shareholders and Investors | <ul style="list-style-type: none"> General meetings Annual Reports Circulars Announcements via listing platform Company website | <ul style="list-style-type: none"> Return on investment Business sustainability | <ul style="list-style-type: none"> Transparent reporting of financial and ESG performance Regular updates on strategy and sustainability initiatives |
| Rural Communities and Representatives | <ul style="list-style-type: none"> Dialogue sessions Meetings Strategic joint ventures | <ul style="list-style-type: none"> Community development Waste management Employment opportunities | <ul style="list-style-type: none"> Community development initiatives and CSR programs Environmental management programs Local employment creation |
| Customers / Buyers | <ul style="list-style-type: none"> Phone calls and correspondence | <ul style="list-style-type: none"> Product quality Compliance with statutory requirements and standards Supply chain traceability | <ul style="list-style-type: none"> Quality assurance programs Compliance with MSPO and relevant standards Traceability and supply chain monitoring |

Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

III. KEY STAKEHOLDERS ENGAGEMENT (CONT'D)

RSB Stakeholder Engagement Overview – FY2025 (Cont'd)

| Key Stakeholder | Engagement Channels | Key Concerns / Interests | RSB Response / Actions Taken |
|----------------------------------|--|--|---|
| Employees | <ul style="list-style-type: none"> • Memos • Intranet portal • Meetings and briefing sessions | <ul style="list-style-type: none"> • Career development • Business sustainability • Occupational safety and health • Welfare | <ul style="list-style-type: none"> • Training and development programs • Workplace safety and welfare initiatives • Regular briefings and communications |
| Contractors and Suppliers | <ul style="list-style-type: none"> • Phone calls and correspondence • Meetings • Strategic partnerships | <ul style="list-style-type: none"> • Business sustainability | <ul style="list-style-type: none"> • Supplier audits and capacity-building programs • Compliance with ethical and sustainability standards |

I. Corporate Social Responsibility (CSR) Initiatives

Rimbunan Sawit Berhad (RSB) Group continues to prioritise Corporate Social Responsibility (CSR) initiatives that enhance the social well-being of rural communities surrounding its estates and mills.

Our CSR programs focus on improving infrastructure, education, healthcare, and community engagement, including:

Maintenance and upgrading of kampung roads to improve connectivity and access.

Provision of road access to facilitate transportation for residents and essential services.

Sponsorships and support for rural schools, government clinics, and community events organised by longhouses and kampungs.

Through these initiatives, RSB demonstrates its commitment to building stronger, sustainable communities, fostering positive relationships, and contributing to the overall socio-economic development of the regions in which we operate.

Sustainability Statement

(cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

III. KEY STAKEHOLDERS ENGAGEMENT (CONT'D)

RSB CSR Initiatives – FY2025

| CSR Focus Area | Initiatives / Activities | Location / Beneficiaries | Impact / Outcome |
|-----------------------------|---|--|---|
| Infrastructure | <ul style="list-style-type: none"> Maintenance of kampung roads Provision of road access | Rural communities near estates and mills | Improved connectivity and transportation access |
| Education | <ul style="list-style-type: none"> Sponsorships for rural schools Educational materials and support | Local schools in surrounding kampungs | Enhanced learning opportunities and educational support |
| Healthcare | <ul style="list-style-type: none"> Sponsorships to rural government clinics | Rural communities near estates | Improved access to basic healthcare services |
| Community Engagement | <ul style="list-style-type: none"> Sponsorships for events organised by longhouses and kampungs | Longhouses and kampung communities | Strengthened community cohesion and support for cultural events |
| Social Development | <ul style="list-style-type: none"> General support for livelihood initiatives | Rural communities | Enhanced socio-economic wellbeing and quality of life |

Improving Social Wellbeing of Rural Community

RSB Group continues to prioritize its Corporate Social Responsibility (CSR) on improving the social wellbeing of rural communities near its estates and mills. These include maintenance of kampung roads, providing road access, and giving sponsorships to rural schools, rural government clinics, and events organized by longhouses and kampung.

Employment Opportunities for Local Rural Community

RSB had developed thousands of hectares of Native Customary Rights ("NCR") land and rural land into oil palm estates. These estates provide job opportunities to the local community, with priority to the native landowners who participated in the NCR land joint-ventured oil palm estates.

Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

PEOPLE MANAGEMENT

II. WORKPLACE SAFETY AND HEALTH

CONTRIBUTE TO SAFETY & HEALTH

Safe & Nurturing Work Environment

Why Is It Important

At RSB, establishing a secure and nurturing work environment is a fundamental aspect of our sustainability agenda. Our constant commitment to this objective ensures the physical and psychological well-being of our employees remains a top priority. By prioritizing employee welfare, we actively mitigate the risks associated with an unsafe workplace, such as workplace injuries, potential long-term health complications, and even loss of life. Further to this, we recognize the significance of mental health in maintaining overall employee well-being, as its impact extends beyond the individual to affect others. To promote a healthy work culture, we proactively incorporate occupational health measures and comprehensive employee well-being initiatives, as well as foster an environment of diversity and inclusion throughout our operations. These endeavors not only enhance employee morale but also contribute to our reputation as a compassionate and responsible employer. Aligning with our core values, these efforts yield tangible benefits, including heightened employee productivity and improved overall performance, propelling us towards sustained long-term success.

What is Our Approach?

Prioritizing the establishment of a safe environment across all aspects of our operations has led us to carefully implement various approaches throughout our work stream to ensure the safety and well-being of our employees, contractors, visitors, and other persons throughout our activities.



Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

PEOPLE MANAGEMENT (CONT'D)

II. WORKPLACE SAFETY AND HEALTH

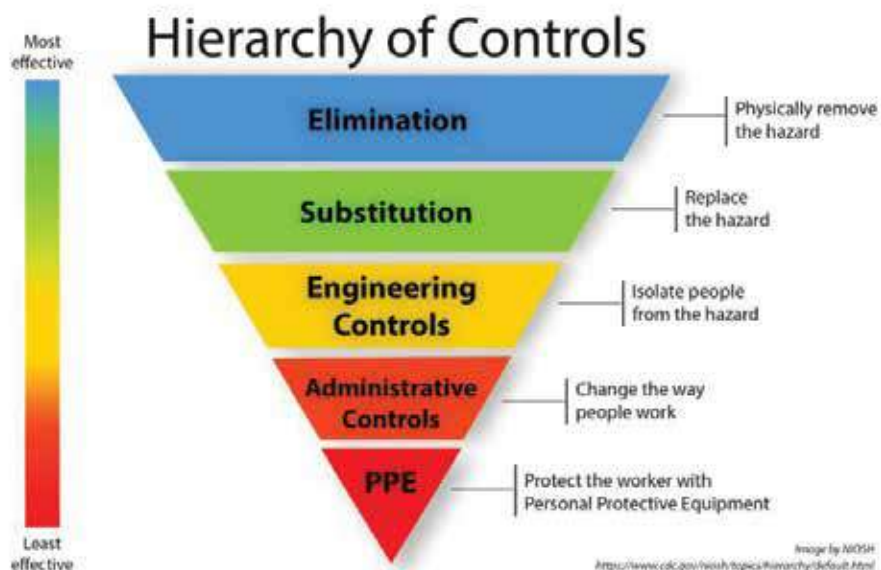
CONTRIBUTE TO SAFETY & HEALTH

Occupational Health and Safety (OSH)

We emphasize Occupational Safety and Health (OSH) by implementing enhanced safety protocols and corrective measures for high-risk activities. Our aim at RSB is to become a 'Zero-Accident' organization and foster a generative culture that priorities workplace health and safety. To achieve this, we utilise the Hierarchy of Control framework, which allows us to systematically address and reduce OSH risks. This framework ranks risk controls based on their level of protection and reliability, ensuring that we employ the most effective measures to eliminate or minimize potential hazards.

RSB COMPLIANCES ON MALAYSIAN Occupational Safety and Health (OSH) Policy

- Comply as reasonably practicable with OSH legislation, regulation, and Codes of Practice.
- Review and audit or OSH management systems regularly to ensure they remain relevant and appropriate.
- Conduct education, training and awareness programmes regularly on OSH for all parties concerned.



Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

PEOPLE MANAGEMENT (CONT'D)

II. WORKPLACE SAFETY AND HEALTH (CONT'D)

CONTRIBUTE TO SAFETY & HEALTH (CONT'D)

Occupational Health and Safety (OSH) (Cont'd)

- Training and Development

We offer employees the opportunity to enhance their skills and knowledge through a well-structured training program. Following the program, training modules are designed to address competency gaps that exist, both in the present and for future requirements. We allocate and budget funds annually to support in-house as well as external training initiatives. Thus providing competency from certification programs for employees. These investments reflect our commitment to continuous development and ensure that our employees are equipped with the necessary competencies to succeed with the mission and vision.

Our approach includes various development methods, such as:

Additionally, we collaborate with Group Organisation Learning & Development (GOLD), JCorp, and other reputable training education centers to create tailored training modules that meet our specific requirements. By investing in employee development, we ensure our workforce remains equipped with essential contemporary competencies. A Training Needs Analysis is conducted yearly based on the annual approved budget and individual annual performance appraisal.



Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

PEOPLE MANAGEMENT (CONT'D)

II. WORKPLACE SAFETY AND HEALTH (CONT'D)

Establishment, Communication and Implementation

Occupational Safety and Health (OSH)

RSB is committed in safeguarding the safety, health and welfare of all employees, contractors, clients and general public, taking into account the statutory requirements, the relevant national and international standards and the approved codes of practices.

(a) OSH Policy

It is the line responsibility of all concerned, from the top management to the shop floor level, to ensure successful implementation and effectiveness of our Occupational Safety and Health Policy.

As such, RSB shall strive to ensure that:-

- i. Occupational Safety and Health concerns will be given priority on par with other business objectives.
- ii. OSH programmes are put in place, regularly reviewed and monitored to ensure continuous improvement in order to meet the requirements of ISO 45001:2018 (OSH Management System).
- iii. Holistic approaches are taken in the enterprise-wide risk management activities to promote a safe and healthy work culture, hence, inculcating risk sensitive employees for betterment of work environment for all.
- iv. Detailed arrangements are contained in the various Group's safety and health manuals, guidelines, policies, safe operating procedures and audit reports, while the implementations are monitored to ensure achievement of our objectives.
- v. Adequate resources, training and time are made available.
- vi. The OSH Policy is reviewed from time to time in light of legislative or organisational changes.

(b) Compliance with Applicable Safety and Health Legislations

In order to ensure compliance with the applicable safety laws of Malaysia, the RSB's Safety and Health Officers, Workplace's OSH Coordinators (Plantations & Mills) and the members of the workplace's Safety and Health Committees (SHC) were required to:

- i. Gain a thorough understanding of Occupational Safety and Health Act 1994, Occupational Safety and Health (Amendment) Act 2020, Pesticides Act 1974, Fire Services Act 1988, Natural Resources and Environmental Ordinance 1993, Environmental Quality Act 1974, etc.
- ii. Attend necessary training on safety courses which were conducted by external training providers, and after attended such trainings, cascade the knowledge to key operation staff and members of SHC.
- iii. Review and update, where necessary, the present OSH legal register, safety and health policies, safe work procedures, safe operating procedures, hazard risk profiles, etc, so as to ensure compliances with the latest requirements of safety legislations and various standards.

Sustainability Statement

(cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

PEOPLE MANAGEMENT (CONT'D)

II. WORKPLACE SAFETY AND HEALTH (CONT'D)

Establishment, Communication and Implementation (Cont'd)

Occupational Safety and Health (OSH) (Cont'd)

(c) Operation Safety Strategy

The Group's Safety and Health Department (SHD) is the center of reference or focal point for the implementation and monitoring of the policy by adopting the following strategies:

- i. Prepare and compile OSH policies, OSH manuals, guidelines, programmes, safety operating procedures (SOP), safety training materials/manuals, crisis management plans, etc.
- ii. Draft plans and conduct safety training, toolbox briefings, risk assessments, OSH audits and MSPO audits of the operating units.
- iii. Compile hazard risk profiles and devise control strategies;
- iv. Publicize and disseminate information and current issues related to OSH, loss control, fire safety, etc.
- v. Investigate accidents/incidents and losses, compile accident reports and statistical data.
- vi. Assist in chemical health risk assessments, personal chemical exposure monitoring, noise risk assessments, audiometric tests, medical surveillance programmes, ergonomics risk assessments, MSPO activities, etc.
- vii. Organise regular dialogues and discussions with stakeholders, including employees, local communities and relevant government bodies on OSH concerns.

(d) OSH Performance

The effectiveness of our OSH Management System is evaluated not only on the basis of "lagging" indicators, such as the rate of work-related incidents, injuries and ill health, but also on frequent measurement of selected "leading" indicators, to provide an up-to-date and concise pictures of operational performance of OSH management processes as well as the success implementation of our safety programmes. Some of those indicators are summarized as follows:

Lagging Indicators

| FYE | Average No. of Workers | Total Man-hours Worked | Accident Cases | Fatal Cases | OPD Cases | Accident Rate (per 1,000 workers) | Fatality Rate (per 1,000 workers) | OPD Rate (per 1,000 workers) | LTIFR (per 1,000,000 hrs Worked) |
|------|------------------------|------------------------|----------------|-------------|-----------|-----------------------------------|-----------------------------------|------------------------------|----------------------------------|
| 2025 | 2,595 | 5,086,200 | 3 | 0 | 6 | 1.16 | 0.00 | 2.31 | 0.59 |
| 2024 | 3,010 | 7,512,960 | 4 | 0 | 5 | 1.33 | 0.00 | 1.66 | 0.53 |
| 2023 | 2,855 | 7,148,920 | 3 | 0 | 1 | 1.05 | 0.00 | 0.35 | 0.42 |
| 2022 | 2,270 | 5,665,920 | 4 | 1 | 3 | 1.76 | 0.44 | 1.45 | 0.71 |
| 2021 | 2,072 | 5,188,288 | 28 | 0 | 0 | 13.53 | 0.00 | 0.00 | 5.39 |
| 2020 | 2,491 | 6,217,453 | 34 | 0 | 0 | 13.65 | 0.00 | 0.00 | 5.47 |

Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

PEOPLE MANAGEMENT (CONT'D)

II. WORKPLACE SAFETY AND HEALTH (CONT'D)

Establishment, Communication and Implementation (Cont'd)

Occupational Safety and Health (OSH) (Cont'd)

i. Occupational Accident Record

Accident Record is a major tool used to evaluate our OSH performance through the monitoring of Incident Rate, which represented the number of accidents per 1,000 workers, and Lost Time Injury Frequency Rate ("LTIFR"), which represented the number of accidents with lost days for every 1,000,000 man-hours worked.

Our group had managed to maintain "zero fatality" in all our operations for three straight years during the period of FYE2023, FYE2024 and FYE2025. Unfortunately, for FYE2022, one fatality was reported. Nevertheless, the occupational accident (injury) case dropped from four cases in 2024, to three cases in 2025.

Likewise, Accident Rate had also decreased slightly from 1.33 for FYE2024 to 1.16 for FYE2025.

However, the LTIFR had increased slightly from 0.53% for FYE2024 to 0.59% for FYE2025.

ii. Occupational Poisoning & Diseases (OPD) Record

It was reported that there were three cases of hearing impairment involving the workers at the Timrest estate in FYE2025. They were duly reported by our consultant (Klinik Dr Cheu) to DOSH Kuching via "Borang JKPP7"

Leading Indicators

OSH Training and Scheduled Activities

| FYE | In-house OSH Training (sessions/attendance) | Tool-box Briefing (sessions/attendance) | Trained First Aiders (pax) | OSH Internal Audits (sessions) | SHC Meeting (% completed) | HIRARC (% completed) |
|------|---|---|----------------------------|--------------------------------|---------------------------|----------------------|
| 2025 | 4 (75) | 540 (6,526) | 25 | 6 | 100% | 100% |
| 2024 | 27 (219) | 669 (6,621) | 102 | 9 | 96% | 100% |
| 2023 | 31 | 666 | 99 | 16 | 95% | 100% |
| 2022 | 28 | 696 | 99 | 15 | 87% | 100% |
| 2021 | 30 | 748 | - | 1 | 68% | 100% |

Sustainability Statement

(cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

PEOPLE MANAGEMENT (CONT'D)

II. WORKPLACE SAFETY AND HEALTH (CONT'D)

Establishment, Communication and Implementation (Cont'd)

Occupational Safety and Health (OSH) (Cont'd)

iii. In-house OSH Training FYE2025

The following is the list of the In-house OSH Training titles done in FYE2025 that were organised by SHD:

- a) Keselamatan Pengendalian Kimia (Kilang);
- b) Keselamatan Pengendalian Racun (Ladang);
- c) Emergency Respond Plan & Fire Fighting; and
- d) Emergency First Aid at Workplace.
- e) OSH-Coordinator at workplace.
- f) ISO 45001:2018 OHSMS Basic Auditor Training

The training are conducted onsite regionally, where our oil palm estates and palm oil mills are located. 6 sessions of in-house safety training, with a total attendance of 135 participants, managed to be done in FYE2025 even though the safety team was heavily involved in MSPO activities.

iv. Safety Tool Box Briefing FYE2025

The tool box briefing titles are mainly sourced from the Company's SOP, Safety and Health Policy, case studies, safety bulletins and other official OSH channels. Briefing were conducted by the estate/mill own Safety and Health Committees (SHC) and the SHD officers from HQ at the various work sites at all regions, attended by participants who are mostly mill workers, field supervisors and general field workers. The 540 sessions of toolbox briefings, with a total attendance of 6,526 were properly recorded and reported accordingly.

v. Fire Fighting Training and Exercise

A series of fire-fighting demos were parts of our in-house training on Emergency Response Plan (ERP) and Fire-Fighting. They served the purpose to demonstrate to the Emergency Respond Team (ERT) members and employees, the correct ways of rescuing casualties, salvaging of important assets and fighting small fires using available fire extinguishers, hence, to enhance their skills and confidence in responding to fire incidents.

vi. Emergency Drill

Emergency drills involved all occupants of Regional/HQ offices, mills, estates, etc. They are conducted yearly in order to familiarize all concerned with the correct procedures of initiating evacuation and the proper ways of evacuation so as to avoid panic in the event of real emergencies. Head counts are done by the respective ERT wardens so that all occupants are accounted for and that they are safely evacuated.

Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

PEOPLE MANAGEMENT (CONT'D)

II. WORKPLACE SAFETY AND HEALTH (CONT'D)

Establishment, Communication and Implementation (Cont'd)

Occupational Safety and Health (OSH) (Cont'd)

vii. OSH Internal Audit FYE2025

Our safety audit teams from SHD based at Sibuh headquarters managed to conduct 6 sessions of OSH internal audits to estates and mills for FYE2025, albeit our heavy involvement in MSOP audits. The audits were conducted in order to:

- a) Ascertain the extent of compliance with our OSH Management System (ISO 45001) and MSPO requirements;
- b) Insist all non-compliance recommendations (NCR's) are complied with and corrected within the stipulated time frame; and
- c) Make recommendations (OFI's) to improve safety and health standards at the workplace.

viii. Workplace Inspection

Quarterly workplace inspections were done by the estates and mills SHC members not later than a week prior to conducting the SHC meetings so that the findings of the inspections could be discussed during that meetings.

ix. Safety and Health Committee (SHC) Meeting

The meetings, which were done quarterly, were convened by the estates and mills SHC to discuss and rectify workplace safety and health issues. The respective chairmen of the SHC for every mill/estate are the managers of the estates/mills with members comprising the key executives (employer representatives) and the able workers (employee representatives representing both locals and foreign workers). Quarterly safety meetings were successfully conducted 100% for FYE2025. Meeting proceedings were properly recorded and reported by the committees' secretaries accordingly, using the standard formats.

x. Hazards Identification, Risk Assessment & Risk Control (HIRARC)

All tasks in the estates and mills were assessed and documented in HIRARC register. All records are well documented and compiled. HIRARC registers for all mills and estates are to be revised yearly (on certain tasks) or when directed by Department of Occupational Safety and Health Malaysia (DOSH). It is to ascertain the risk levels of current tasks before and after application of safety measures so that priority could be assigned on those tasks with significant risks.

Major safety and health risks are reported to the Group's Risk Management Committee who meets quarterly to discuss further on the mitigation measures. All major outstanding Risk Profiles in 2025 has been 100% mitigated as follows:

Dry climate & GHG gas emission from peatland may cause spontaneous ignition and lead to bush fire that can destroy palm trees & company's properties. FY2025, the estates have purchased the portable fire pumps (diesel & petrol powered) for prompt first aid fire fighting in the event of bush fire outbreaks.

Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

PEOPLE MANAGEMENT (CONT'D)

II. WORKPLACE SAFETY AND HEALTH (CONT'D)

Establishment, Communication and Implementation (Cont'd)

Occupational Safety and Health (OSH) (Cont'd)

xi. Personal Protective Equipment (PPE)

Company's PPE Policy is well established and publicized to specify what types of PPE to use at certain work areas and for certain tasks based on JSA, SOP & HIRARC recommendations. It provides clear guides for employer/employees on mandatory requirements, issuance terms, and timeline for next issuance as well as emphasizing the importance of wearing PPE for ultimate personal protection. Compliances on usage were diligently supervised by supervisors at the worksites.

Industrial Hygiene Activities

| No | Occupational Health Surveillance Programme | 2022 (session/pax) | 2023 (session/pax) | 2024 (session/pax) | 2025 (session/pax) |
|----|--|--------------------|--------------------|--------------------|--------------------|
| 1 | CHRA (every 5 yrs) | 14 | 0 | 1 | 0 |
| 2 | PCEM | 0 | 0 | 12 (134) | 10 (58pax) |
| 3 | NRA (every 5 yrs) | 0 | 0 | 0 | 0 |
| 4 | Medical Surveillance | 7 (17 pax) | 14 (31pax) | 14 (34 pax) | 10 (28pax) |
| 5 | Audiometric Test | 14 (66 pax) | 15 (94pax) | 12 (76 pax) | 9 (49pax) |

xii. Personal Chemical Exposure Monitoring (PCEM)

DOSH registered Hygiene Techs were engaged to conduct the PCEM on pesticides handlers, welders, lab technicians, etc, once per year to quantify employee's exposures to chemicals, to evaluate effectiveness of existing control measures and to recommend for improvement. For FYE25, a total of 10 sessions of PCEM were conducted at our estates and mills, involving a total of 58 personnel who were identified as risk group as indicated in the CHRA reports.

xiii. Chemical Health Risk Assessment (CHRA)

DOSH registered assessors or "pengapit" were engaged to perform CHRA on our mills and estates once in every five years to assess the risks in the use of hazardous chemicals in accordance with Use & Standard of Exposure of Chemicals Hazardous to Health Regulations. The most recent ones were done at 12 oil palm estates and one CPO mills were completed in 2023, one CPO mill in 2024 and will be re-assessed in 2028 and 2029 respectively.

Sustainability Statement (cont'd)

13. GOVERNANCE AND BUSINESS MANAGEMENT (CONT'D)

PEOPLE MANAGEMENT (CONT'D)

II. WORKPLACE SAFETY AND HEALTH (CONT'D)

Establishment, Communication and Implementation (Cont'd)

Occupational Safety and Health (OSH) (Cont'd)

xiv. Noise Risk Assessment (NRA)

DOSH registered Hygiene Techs were engaged to perform NRA to identify high noise areas in the mills as well as personal monitoring to determine employee exposure level to noise and the effectiveness of control measures that are in place. The last round of NRA were done in year 2021 and will be reassessed in 2026 (once in every five years).

xv. Audiometric Tests (AT)

In FYE2025, the Hygiene Techs carried out the AT following the conduct of NRA at 12 operating units, involving 66 personnel who were identified as "high risk" as per NRA reports.

xvi. Medical Surveillance Programme

Based on the recommendations in the CHRA Reports, certain chemical handlers, workshop/lab technicians or any other persons being exposed to chemicals hazardous to health are required to undergo PCEM conducted by Hygiene Techs and, later on, periodic medical surveillance, by appointed Occupational Health Doctor (OHD). Medical records would be audited to ensure compliances. FY2025, all the 13 operating units had sent their workers (36 pax) who had been identified as "high risk group" for chemical surveillance.

xvii. Field Roads Maintenance & Posting of Traffic Signs

Adequate posting of traffic signs and scheduled road maintenance are consistently carried out to ensure better accessibility and safe navigation of field roads. The road maintenance teams carried out daily inspection to identify those road sections which were hazardous that would require prompt repair and posting of traffic signs or upgrades.

Sustainability Statement (cont'd)

MARKETING STRATEGY DATA FOR PLANTATION AND MILL

Sustainability impact to achieve smooth operation through continuous procurement for crop productivity and availability of sufficient crop for processing activities.

| Our Approach | What We Do |
|--------------------------|--|
| Policies and Procedures | <ul style="list-style-type: none"> Develop and review six specific policies and procedures to guide ethical conduct and address corruption issues to help employees navigate potential ethical dilemmas. Establish the Code of Business Ethics (COBE) by management. |
| Limit of Authority (LOA) | <ul style="list-style-type: none"> Establish the LOA to manage levels of approval and authority limits effectively and efficiently throughout RSB. |
| Monitoring and Auditing | <ul style="list-style-type: none"> Conduct regular monitoring to assess compliance and identify potential breaches. |
| Training and Awareness | <ul style="list-style-type: none"> Provide regular programmes to educate employees about ethical standards, anti-corruption laws, and RSB's policies and procedures. |
| Stakeholder Engagement | <ul style="list-style-type: none"> Provide a few channels for employees and stakeholders to report or submit their complaints through RSB Whistle-blowing Channels via email, E-Form, report, telephone or personally meet the Head of the Integrity Unit. |
| Continuous Improvement | <ul style="list-style-type: none"> Conduct regular reviews and enhance our ethics and anti-corruption programmes. |

| Palm Product Yield (PPY) Charter Palm | |
|---------------------------------------|---|
| Our Approach | What we do |
| Good Replanting Practices | Conduct progressive replanting at three to four per cent of total planted areas to sustain age profile. |
| Improvement in planting material | Use advanced planting materials such as Dura x Pisifera (DxP) from Felda (Yagambi) and UP. |
| Good Nursery Management | Implement and comply with the Code of Nursery Practice for oil palm Nursery (CoPN). |
| Good Agricultural Practices | Expand our mechanisation programme for in-field evacuation and field maintenance to reduce reliance on manual labour/contractors. |
| Performance Tracking | Reduce dependency on contractors in harvesting. |

ASSURANCE STATEMENT

This Sustainability Statement has not been subjected to an assurance process.



Sustainability Statement (cont'd)

Date & Time: 2026-04-29_16:46:26
FYE 31/12/2025

Rimbunan Sawit Berhad
BMLR Transition Period

| Sustainability Matter | Metric | Measurement Unit | 2025 | Target | Assurance | Remarks |
|-----------------------|---------------------------|--------------------|--------------------------------|--------------------|--------------|---------------------------------------|
| Climate change | Scope 1 & 2 GHG Emissions | tCO ₂ e | S1 - 4622239.34 S2 - 604.31 | Reduce 30% by 2030 | No assurance | Based on operational control approach |
| Energy | Total Energy Consumption | KWh | 2779201.80 | Reduce 30% by 2030 | No assurance | Includes renewable energy adoption |

Sustainability Statement (cont'd)

Rimbunan Sawit Berhad
IFRS S1

Date & Time: 2026-04-29 16:46:26
FYE 31/12/2025

| Sustainability Matter | Metric | Measurement Unit | 2025 | Target | Assurance | Remarks |
|-----------------------|---------------------------|--------------------|--------------------------------|--------------------|--------------|---------------------------------------|
| Climate Risk | Scope 1 & 2 GHG Emissions | tCO ₂ e | S1 - 4622239.34 S2 - 604.31 | Reduce 30% by 2030 | No assurance | Based on operational control approach |

Sustainability Statement (cont'd)

Rimbunan Sawit Berhad
IFRS S2

Date & Time: 2026-04-29 16:46:26
FYE 31/12/2025

| Sustainability Matter | Metric | Measurement Unit | 2025 | Target | Assurance | Remarks |
|-----------------------|------------------------|---|-----------------|--------------------|--------------|---------------------------------------|
| GHG emissions | Scope 1 | Metric tonnes of carbon dioxide equivalents (tCO2e) | S1 - 4622239.34 | Reduce 30% by 2030 | No assurance | Based on operational control approach |
| GHG emissions | Scope 2 Location-based | Metric tonnes of carbon dioxide equivalents (tCO2e) | S2 - 604.31 | Reduce 30% by 2030 | No assurance | Based on operational control approach |

CORPORATE GOVERNANCE OVERVIEW STATEMENT

INTRODUCTION

The Board of Directors ("Board") of Rimbunan Sawit Berhad ("RSB" or "the Company") recognises Corporate Governance as being vital and important to the success of RSB and its Group of Companies ("Group") business. They are unreservedly committed to apply the principles necessary to ensure that the principles of good governance are practiced in all of its business dealings in respect of its shareholders and relevant stakeholders.

This Corporate Governance Statement sets out how the Company has applied the three (3) principles which are set out in the Malaysian Code of Corporate Governance in respect of the financial year ended 31 December 2025. Where a specific practice of the Code has not been observed during the financial year under review, the non-observation, including the reasons thereof and, where appropriate, the alternative practice, if any, is mentioned in this Statement.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

I. Board Responsibilities

All Board members acting on behalf of the Company are aware of their duties and responsibilities as Board members and the various legislations and regulations affecting their conduct and that the principles and practices of good Corporate Governance are applied in all their dealings in respect, and on behalf of the Company.

The Board has assumed the following principal responsibilities in discharging its fiduciary and leadership functions:

- (a) reviewing, approving and adopting a strategic plan for the Company, including the sustainability of the Group's businesses;
- (b) overseeing and evaluating the conduct and performance of the Group's businesses and assessing whether the businesses are being properly managed;
- (c) identifying principal business risks of all aspects of the Group's businesses and ensure the implementation of appropriate internal controls system and mitigating measures to effectively monitor and manage the risks;
- (d) ensuring that all candidates appointed to senior management positions are of sufficient caliber and there are programmes in place to provide for the orderly succession of senior management;
- (e) overseeing the development and implementation of policies relating to investors relations programme and shareholder communications policy; and
- (f) reviewing the adequacy and the integrity of the management information and internal control systems of the Group.

It has put in place an annual strategy planning process, whereby Management presents to the Board its recommended strategy and proposed business and regulatory plans together with the annual budget for the following year during the Board meeting. At the meeting, the Board reviews and deliberates upon both Management's and its own perspectives, as well as challenges Management's views and assumptions, to deliver the best outcomes.

The Board recognises the importance of ensuring a balance of power and authority between the Chairman and the Managing Director ("MD"). The positions of Chairman (i.e. Non-Executive Chairman) and MD are held by different individuals with a clear division of responsibility between the running of the Board and the Company's businesses respectively. This ensure a balance of power and authority, such that no one individual has unfettered decision-making powers.

Corporate Governance Overview Statement (cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

I. Board Responsibilities (cont'd)

The Chairman leads the Board and is responsible for ensuring the adequacy and effectiveness of the Board's governance process and acts as a facilitator at Board meetings to ensure that contributions from Directors are forthcoming on matters being deliberated and that no Board member dominates discussion.

The MD, supported by the Management Committee and senior management team, is responsible for the day-to-day management of the businesses and operations of the Group with respect to both its regulatory and commercial functions and implements the group's strategies, policies and decision adopted by the Board, oversees the operations and business management of the Group, provides effective leadership and ensure high management competency. The MD reports to the Board on the Group performance and operational matters at each quarterly Board meeting. The Board is also kept informed of key strategic initiatives, significant operational issues and the Group's performance.

Both Company Secretaries of the Company are qualified secretaries as required pursuant to Section 235(2) of the Malaysian Companies Act 2016 and are the members of the Malaysian Association of Institute of Chartered Secretaries and Administrators (MAICSA). They are competent in carrying out their duties and plays supporting and advisory roles to the Board and the Group on issue relating to compliance with laws and requirements as well as the Code of Corporate Governance. They ensure adherence and compliance to the procedures and regulatory requirements from time to time. They also ensure that meetings are properly convened and deliberations at meetings are accurately and sufficiently captured and minuted, minutes and statutory records are properly kept and updated.

To enhance accountability, the Board has established clear functions reserved for the Board and those delegated to Management. Further details pertaining to the Board Charter, Code of Conducts and Whistleblowing Policies and Procedures are set out in the CG Report. These documents are made available on the Company's website www.rsb.com.my and will be periodically reviewed and updated to ensure it remains consistent with the Board's objective and responsibilities.

II. Board Composition

During the financial year ended 31 December 2025, the Board has nine (9) members, comprising three (3) Independent Directors, four (4) Non-Independent Non-Executive Directors, one (1) Executive Director and one (1) Managing Director. The Board composition complies with the Main market Listing requirements of Bursa Malaysia Securities Berhad that at least 2 directors or 1/3 of the board of directors of the company, whichever is the higher, are independent directors.

The Independent Directors bring to bear objective and independent views, advice and judgment on interests, not only of the Group, but also of shareholders, employees, customers, suppliers and the communities in which the Group conducts its businesses. Independent Directors are essential for protecting the interests of shareholders and can make significant contributions to the Company's decision making by bringing in the quality of detached impartiality.

All the Independent Directors fulfil the criteria of independence as defined in the Listing Requirements and the Board Charter. The Board through the Nomination Committee has assessed the Independent Director and is satisfied with the level of independence demonstrated by all the Independent Directors and their ability to act in the best interest of the Company. The Board therefore believes that balance of power and authority exists within its current structure to sufficiently enable it to discharge its duties objectively.

Corporate Governance Overview Statement

(cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

II. Board Composition (cont'd)

The tenure of an Independent Director shall not exceed a cumulative term of nine (9) years. However, upon completion of the nine (9) years, the Independent Director may continue to serve the Board subject to the Director's re-designation as a Non-Independent Director. In the event the Director is to retain as an Independent Director, the Board shall first justify and obtain shareholders' approval.

The Board consists of qualified individual with diverse backgrounds, skills, age and experiences especially in entrepreneurship, plantation and timber industries, sale and marketing, business administration, finance, legal, accounting and taxation. The members of the Board with their combine business, management and professional experiences, knowledge and expertise, provide the core competencies to allow for diverse and objective perspective on Company's business and direction.

The Board acknowledges that continuous training and education are vital for the Board members to gain insight into the state of economy, technological advances, regulatory updates and management strategies. Directors are encouraged to attend continuous education programmes to further enhance their skills and knowledge, where relevant. A budget for Directors' continuing education is therefore provided each year by the Company.

There were also technical briefings/updates on statutory and regulatory requirements from time to time at the Board meetings by the Company Secretaries. All Directors will continue to attend relevant training as may be required from time to time to equip themselves with the knowledge to discharge their duties more effectively and to keep abreast with regulatory and corporate governance developments in the marketplace.

The Board has assessed the training needs of the Directors. Generally, all Directors must attend at least one (1) training/seminar each year. During the financial year ended 31 December 2025, the Directors have attended appropriate training programmes conducted by external experts and the descriptions of the training/seminar are set out below:

| Title of training/seminar | Numbers of day(s) spent |
|---|-------------------------|
| e-Invoice implementation treatment for various business transactions for SMEs-live webinar | 1 |
| Seminar on MBRS 2.0 for Preparers: financial statement | 2 |
| e-invoicing guidelines and self-billing-workshop | 1 |
| MIA Webinar Series: MPERS: Practical Issues and Fair Value Measurements | 1 |
| Post Budget 2026-Live webinar | 1 |
| ACCA Virtual Seminar-Post Budget 2026 | 1 |
| MIA Transfer Pricing Documentation Made Easy: Practical Solutions for SMEs | 1 |
| Mandatory Accreditation Programme (MAP) – Part 1 | 2 |
| Mandatory Accreditation Programme (MAP) – Part 2 | 2 |
| 2026 Budget Seminar | 1 |
| MIA Webinar Series: Preparing for the Transition from MPERS(2014) to the Revised MPERS (2025)-Incorporating the Proposals in Exposure Draft 80, Based on the Third Edition of the IFRS for SMEs | 1 |

Corporate Governance Overview Statement (cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

II. Board Composition (cont'd)

The Board has yet to adopt gender diversity policies and targets. However, the company will promote corporate culture that embraces diversity when determining composition of Board and employees at all level from diverse pool of qualified candidates. The Board will continue to monitor and review the Board size and composition from time to time and ensure that women candidates are sought in the recruitment exercise. The evaluation of candidates' suitability are solely based on their competency, appropriate skills, character, time commitment, integrity, contribution and experience in meeting the needs of the Company, including, where appropriate, the ability of the candidates to act as Independent Directors, as the case may be.

The Nomination Committee will recommend candidates for all directorships to be filled to the Board which involves selection and assessment of candidates for directorships proposed by the MD and within the bounds of practicality, by any other senior executive or any director or shareholder, interviewing or meeting up with candidates, deliberation by the Nomination Committee and recommendations by the Nomination Committee to the Board. The Board may utilize independent sources to identify suitably qualified candidates if deemed necessary.

The Nomination Committee is chaired by Independent Director and all the members are non-executive Directors and a majority of whom are independent. During the financial year ended 31 December 2025, the Nomination Committee has met once (1).

The Board through the Nomination Committee conducted an annual assessment of the performance of the Board, as a whole, Board Committees and individual Directors, based on a self-assessment and peer approach. From the results of the assessment, including the mix of skills, experience and other qualities possessed by Directors, the Board considered and approved the recommendations made by the Nomination Committee on the re-election of Directors at the Company's forthcoming Annual General Meeting. The Nomination Committee shall assess the independence of all Independent Directors annually and report to the Board. All assessments and evaluations carried out by the Nomination Committee in the discharge of all its functions shall be properly documented.

In evaluating the suitability of candidates, the Nomination Committee considers, inter-alia, the competency, experience, commitment (including time commitment), contribution and integrity of the candidates, and additionally in the case of candidates proposed for appointment as Independent Directors, the candidates' independence.

During the financial year ended 31 December 2025, the Nomination Committee upon its annual review carried out, is satisfied that the size and composition of the Board is optimum and conducive to effective discussion and decision making. There is appropriate mix of skills, experience and core competencies in the composition of the Board and that the Board has an appropriate number of Independent Directors. The Nomination Committee is also satisfied that all the members of the Board are suitably qualified to hold their positions as Directors of the Company in view of their respective academic and professional qualifications, good character, experience, integrity, core competencies and qualities as well as their time devoted and committed to discharge their roles.

The Nomination Committee recognizes the importance of the roles that the Nomination Committee plays not only in the selection and assessment of Directors but also in other aspects of corporate governance which the Nomination Committee can assist the Board to discharge its fiduciary and leadership functions.

Corporate Governance Overview Statement

(cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

III. Remuneration

The Remuneration Committee is principally responsible for setting the remuneration structure and policy for Executive Directors and recommending to the Board the remuneration of Directors so as to ensure that the Company is able to attract and retain its Directors needed to run the Group successfully. The components of Directors' remuneration are structured so as to link rewards to corporate and individual performance in the case of MD/ED. In the case of Independent Directors, the level of remuneration reflects the experience and level of responsibilities undertaken by the individual Independent Director concerned.

The Board has adopted the Directors' Remuneration Policies and Procedures, the policies and procedures are periodically reviewed and made available on the company's website.

RSB recognises the need to ensure that remuneration of Directors is appreciative and reflective of the responsibility and commitment that goes with Board membership. The Remuneration Committee recommends to the Board the remuneration package of the Directors. The fees for Non-Executive Directors are determined by the Board as a whole. Each individual Director abstained from the Board discussion and decision on his own remuneration. The remuneration package is determined in accordance to fair and equitable criteria based on the performance of the Directors and the Directors' Remuneration Policies and Procedures.

The Board is of the opinion that matters pertaining to Directors' remuneration are of a personal nature. However, in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirement"), the remuneration of RSB's Directors for the financial year ended 31 December 2025 were as follows:

| | Fee | | Salary | | Bonus | | Other Emoluments | | Total | |
|--------------------------------|---------------|-------------|---------------|-------------|---------------|-------------|------------------|-------------|---------------|-------------|
| | Company RM | Group RM | Company RM | Group RM | Company RM | Group RM | Company RM | Group RM | Company RM | Group RM |
| Managing Director | | | | | | | | | | |
| Datuk Tiong Chiong Ie | - | 116,100 | 610,000 | 610,000 | 330,000 | 330,000 | 6,400 | 6,400 | 946,400 | 1,062,500 |
| Executive Director | | | | | | | | | | |
| Wong Ing Seng | 53,333 | 123,533 | 163,800 | 163,800 | 84,000 | 84,000 | 8,800 | 8,800 | 309,933 | 380,133 |
| Non-Executive Directors | | | | | | | | | | |
| Datuk Tiong Thai King | 50,000 | 84,000 | - | - | - | - | 1,600 | 1,600 | 51,600 | 85,600 |
| Tiong Chiong Ong | 100,000 | 154,600 | - | - | - | - | 4,000 | 4,000 | 104,000 | 158,600 |
| Bong Wei Leong | 100,000 | 100,000 | - | - | - | - | 4,000 | 4,000 | 104,000 | 104,000 |
| Tiong Chiong Ee | 70,000 | 70,000 | - | - | - | - | 4,800 | 4,800 | 74,800 | 74,800 |
| Lu Yieng Ping | 90,000 | 90,000 | - | - | - | - | 14,400 | 14,400 | 104,400 | 104,400 |
| Datu Liaw Soon Eng | 65,000 | 65,000 | - | - | - | - | 14,400 | 14,400 | 79,400 | 79,400 |
| Maurice Anak Joannes Giri | 27,083 | 27,083 | - | - | - | - | 4,000 | 4,000 | 31,083 | 31,083 |

The terms of reference of the Remuneration Committee is available on the company's website at www.rsb.com.my.

Corporate Governance Overview Statement (cont'd)

PRINCIPLE B: EFFECTIVE AUDIT & RISK MANAGEMENT

I. Audit Committee

During the financial year ended 31 December 2025, the Audit Committee ("AC") comprises of three (3) Independent Non-Executive Directors. The AC is chaired by an Independent Non-Executive Director, Ms. Lu Yieng Ping. The Committee has adopted the practice for AC to require a former partner to observe a cooling-off period of at least three (3) years before being appointed as a members of AC and such practice is incorporate in the terms of reference of AC.

The Board has adopted an External Auditors Policy for the AC to assess the suitability and independence of external auditors. The External Auditors Policy has outlined the criteria and procedures for the engagement, assessment and monitoring of external auditors. The AC is responsible for reviewing, assessing and monitoring the performance, suitability and independence of the external auditors, on an annual basis.

The external auditors have confirmed and assured in writing of their independence to the AC. The Audit Committee had assessed the suitability and independence of the external auditors based on the External Auditors Policy and considered several factors including adequacy of experience, resources of the firm and independence of the external auditors. AC is satisfied with the external auditors' performance, technical competency, independence and fulfillment of criteria as outlined in the External Auditors Policy. The AC recommended the re-appointment of Messrs. Crowe Malaysia PLT as external auditors for the ensuing year. The Board approved the recommendation made by Audit Committee for shareholders' approval at the forthcoming annual general meeting.

Audit and non-audit fees paid/payable by the Group and the Company to the External Auditors during the financial year ended 31 December 2025 are set out below:

| | Group (RM) | Company (RM) |
|-------------------------------------|-----------------------|-------------------------|
| Statutory audit fee paid to: | | |
| - Crowe Malaysia PLT | 335,000 | 100,000 |
| - Baker Tilly PT PLT | 36,000 | - |
| Total (a) | 371,000 | 100,000 |
| Non-audit fees paid to: | | |
| - Crowe Malaysia PLT | 9,800 | 5,000 |
| - Crowe Tax (Sarawak) Sdn Bhd | 101,550 | 14,800 |
| - Crowe KL Tax Sdn Bhd | 115,200 | 70,400 |
| - Crowe Corporate Services Sdn Bhd | 8,640 | 8,640 |
| - Tomax Tax Consultants Sdn Bhd | 11,100 | - |
| Total (b) | 246,290 | 98,840 |
| % of non-audit fees (b/a) | 66.4% | 98.80% |

The nature of the non-audit fees incurred by the Group and the company are services rendered for reviewing risk management and internal control statement, reviewing of full transfer pricing documentation, tax services and non-assurance engagement in respect of financial due diligence, court case witness, calculation and submission of real property gain tax and others.

Corporate Governance Overview Statement

(cont'd)

PRINCIPLE B: EFFECTIVE AUDIT & RISK MANAGEMENT (CONT'D)

I. Audit Committee (Cont'd)

The AC considered the nature and extent of the non-audit services provided and was satisfied that these services did not create self-review threat or impair the independence and objectivity of the External Auditors. The non-audit services were not prohibited under relevant ethical standards, and safeguards were in place, including the use of separate engagement teams where appropriate.

During the financial year under review, the AC met with the External Auditor twice (2) without the presence of the other Directors and employees of the Group.

II. Risk Management & Internal Control Framework

The Board acknowledges its responsibility for the Group's system of risk management and internal control, which is designed to identify, evaluate and manage the risks of the businesses of the Group, in pursuit of its objectives. In addition, the system of internal control practised by the Group spans over financial, operational and compliance aspects, particularly to safeguard the Group's assets and hence shareholders' investments. The system of internal control, by its nature, can only provide reasonable but not absolute assurance against misstatement or loss.

The main features of risk management framework are disclosed on page 132 of this annual report.

In executing the responsibility for the internal control system, the Board via the internal auditors and Risk Management Committee, has adopted procedures to monitor the ongoing adequacy and integrity of the system of risk management and internal control. The effectiveness of the Group's system of risk management and internal control is reviewed on a regular basis by the internal auditors and Risk Management Committee.

Further details on the state of the risk management and system of internal control of the Group are presented on pages 132 to 133 of this annual report.

RSB has its in-house internal audit function which is independent of the activities its audit. The Internal Audit Manager report directly to the Audit Committee. Further details of the internal audit function are outlined on page 138 of this annual report.

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING & MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

I. Engagement with stakeholders

The Board recognises the importance of being transparent and accountable to the Company's shareholders and prospective investors. The various channels of communications are through meetings with institutional shareholders and investment communities, quarterly announcements on financial results to Bursa Securities, relevant announcements and circulars, when necessary, the Annual and Extraordinary General Meetings and through the Group's website at www.rsb.com.my where shareholders and prospective investors can access corporate information, annual reports, press releases, financial information, company announcements and share prices of the Company. To maintain a high level of transparency and to effectively address any issues or concerns, the Group has a dedicated electronic mail, i.e. rsb@rsb.com.my to which stakeholders can direct their queries or concerns.

Corporate Governance Overview Statement (cont'd)

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING & MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)

II. Conduct of General meeting

The general meeting, which is the principal forum for shareholders dialogue, allows shareholders to review the Group's performance via the Company's Annual Report and pose questions to the Board for clarification. At the general meeting, shareholders participate in deliberating resolutions being proposed or on the Group's operations in general. The Chairman of the general meeting invited shareholders to raise questions with responses from the Board, Senior Management and external auditors. The notice of general meeting is circulated within the prescribed period before the date of the meeting to enable shareholders to go through the Annual Report, circular and papers supporting the resolutions proposed. Special business transacted at the general meeting are accompanying with the explanatory notes to facilitate full understanding of the matters involved. The outcome of the general meeting will be announced to Bursa Securities immediately.

COMPLIANCE STATEMENT

With the introduction of the new Code, the Board remains committed to inculcating good corporate governance for the Group. The Group has complied with the Code except for those disclosed in this statement. The Group will continue to endeavour to comply with all the key principles of the Code in its effort to observe high standards of transparency, accountability and integrity.

STATEMENT ON NOMINATION COMMITTEE ACTIVITIES

During the financial year ended 31 December 2025, the Nomination Committee has met once and the activities carried out by the Nomination Committee during the financial year ended 31 December 2025 are as follows:

- i) Assessed and recommended the new candidate for appointment as directors and the restructuring of Board Committee including Audit Committee, Nomination Committee, Remuneration Committee and Risk Management Committee in line with the Malaysia Code of Corporate Governance and Listing Requirement for Board approval.
- ii) Reviewed the mix of skills, character, experience, integrity, core competencies and other qualities required for the Board as well as their time commitment and Board balance.
- iii) Evaluated the performance, contribution and effectiveness of the board including contributions of each individual director as well as the financial controller and the independence of the Independent Directors. The areas of assessment of individual directors include fit and proper, knowledge and integrity, contribution and participation, caliber and personally.
- iv) Assessed the fit and proper criteria and base on the satisfactory assessment outcome, together with the fit and proper declaration made in accordance with the Company's Fit and Proper Policy and recommended to the Board, Directors who are due for retirement by rotation pursuant to the Company's Constitution, for continuation in service as Directors.
- v) Assessed the Financial Controller or person primarily responsible for the management of the financial affairs of Group.
- vi) Evaluated the performance and effectiveness of the Board Committees.
- vii) Assessed and recommended to the Board the training needs and continuing education programme for Directors.

This statement is made in accordance with the resolution of the Board of Directors dated 16 April 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

A. INTRODUCTION

In accordance with Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Malaysian Code on Corporate Governance, and the latest Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (SORMIC Guide 2025), the Board of Directors ("the Board") of Rimbunan Sawit Berhad ("RSB") and its subsidiaries ("the Group") remains committed to establishing and maintaining a sound and effective risk management and internal control framework.

This Statement outlines the Group's approach to risk governance, internal controls, risk monitoring, and assurance for the financial year ended 31 December 2025, and reflects enhancements in line with evolving governance expectations.

B. BOARD OVERSIGHT AND GOVERNANCE

Board Responsibility

The Board has ultimate responsibility for the Group's risk management and internal control systems, and for determining the appropriate level of risk tolerance aligned with the Group's strategic objectives. It sets the tone at the top by reinforcing a risk-aware culture and strong governance practices.

The Board:

- Establishes and approves the Group's risk management and internal control framework;
- Reviews and monitors the effectiveness of risk governance, risk appetite and the internal control environment;
- Receives regular risk reporting to ensure risk responses are timely, appropriate and effective; and
- Ensures that key risks—including strategic, financial, operational, compliance, technology and emerging risks—are monitored and addressed proactively.

The Board recognises that no system of risk management and internal control can provide absolute assurance, but it is designed to mitigate risks to an acceptable level consistent with the Group's risk appetite and objectives.

Role of the Audit Committee and Risk Management Committee

In supporting the Board's oversight role, the Board has established the Audit Committee ("AC") and the Risk Management Committee ("RMC") with clearly defined terms of reference. These committees assist the Board by:

- Overseeing implementation of risk and control policies;
- Reviewing the Group's risk profile and mitigation measures;
- Monitoring significant risks and reporting key findings to the Board;
- Ensuring appropriate action plans are implemented for high-impact risks; and
- Reviewing changes in the operating environment that may affect the risk landscape.

Statement On Risk Management And Internal Control (cont'd)

C. RISK MANAGEMENT FRAMEWORK AND PROCESS

Risk Management Integration

Risk management is embedded across the Group's operations and strategic planning processes, enabling timely identification, evaluation, mitigation and monitoring of risks at all levels. The framework is aligned with recognised global standards, including **COSO, ERM principles and ISO 31000**, enhancing consistency, resilience, and decision useful risk information.

Risk Governance Structure

The RMC, comprising primarily Independent Directors and the Managing Director, oversees risk processes and ensures the Group's risk management procedures are appropriately implemented throughout the year. Key responsibilities include:

- Establishing risk management policies and governance structures;
- Reviewing and updating the Group's risk appetite and tolerance levels;
- Assessing and prioritising risks that could materially affect strategic objectives;
- Monitoring the effectiveness of risk mitigation actions; and
- Reporting on risk exposures, trends and developments to the Board.

Risk Identification and Evaluation

The Group conducts ongoing risk assessments using both qualitative and quantitative tools, including risk registers, key risk indicators (KRIs), scenario analysis, and management workshops. Emerging risks—such as cyber threats, climate related risks and supply chain resilience—are increasingly incorporated into risk reviews to ensure forward looking risk management.

D. INTERNAL CONTROL SYSTEM

Control Environment

The Group's internal control framework supports compliance with laws, policies and procedures across all operations. It includes:

- **Organisational Structure:** Clearly defined authority and accountability to support operational effectiveness and risk management;
- **Delegation of Authority & Segregation of Duties:** Controls to prevent conflicts of interest and ensure checks and balances;
- **Performance Monitoring and Reporting:** Regular budgeting, forecasting and performance reviews to detect deviations early;
- **Operational Meetings and Board Reviews:** Frequent engagement between management and the Board on operational and risk matters; and
- **Action Tracking:** Follow-up mechanisms to monitor the implementation of corrective actions and control enhancements.

Code of Business Conduct and Ethics

The Group maintains a robust Code of Business Conduct and Ethics, which is communicated to all employees. The Code reinforces integrity, ethical behaviour and compliance with applicable laws and regulatory requirements as fundamental expectations of conduct across the organisation.

Statement On Risk Management And Internal Control (cont'd)

D. INTERNAL CONTROL SYSTEM (CONT'D)

Anti-Bribery and Corruption (ABC)

The Group adopts a zero-tolerance approach to bribery and corruption, with formal policies and reporting channels in place. Training and awareness programmes are conducted periodically to strengthen understanding and compliance among employees and business partners.

Information and Technology Controls

Risk controls over information systems and cyber security are designed to protect data integrity, system availability and confidentiality against evolving threats.

E. INTERNAL AUDIT AND ASSURANCE

The Group maintains an independent Internal Audit Department ("IAD") that reports functionally to the AC and administratively to the MD. The IAD's role includes evaluating the adequacy and effectiveness of internal controls, risk management processes and governance practice.

Internal audit findings are presented to the AC, with recommendations for improvements and timely follow-up by management. The IAD also supports the Board in fulfilling its oversight responsibilities by providing objectives assurance and insight into emerging risks and control gaps.

F. REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

As required by Paragraph 15.23 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, the external auditors have reviewed this Statement on Risk Management and Internal Control ("SORMIC") for inclusion in the Annual Report of the Group for the financial year ended 31 December 2025. Their limited assurance review was performed in accordance with the Audit and Assurance Practice Guide 3 (AAPG 3) issued by the Malaysian Institute of Accountants. The AAPG 3 (Revised) does not require the external auditors to consider whether the statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control systems including the assessment and opinion by the Board of Directors and Management thereon.

Based on the procedures performed, nothing had come to their attention that caused them to believe that the SORMIC set out above was not prepared, in all material respects, in accordance with the disclosures required by Section 7 of the SORMIC Guide 2025, nor was factually inaccurate.

Statement On Risk Management And Internal Control (cont'd)

G. CONCLUSION

The Board believes that the Group's risk management and internal control framework is adequate, effective and capable of addressing the evolving risk landscape. Continuous enhancements will be undertaken to strengthen governance, resilience and operational performance to support sustainable value creation for shareholders and stakeholders. The Board has received assurance from the MD and CFO cum Group GM that the Group's risk management and internal control system, in all material aspects, is operating adequately and effectively.

This Statement on Risk Management and Internal Control is issued pursuant to a resolution of the Board dated 16 April 2026.

REPORT OF THE AUDIT COMMITTEE

COMPOSITION OF THE AUDIT COMMITTEE

The Audit Committee ("the Committee") of Rimbunan Sawit Berhad ("RSB" or "the Company") was established on 2 March 2006 and during the financial year ended 31 December 2025 comprises the following members:

| | | |
|----------|---|--|
| Chairman | : | Lu Yieng Ping (Independent Director) |
| Members | : | Datu Liaw Soon Eng (Independent Director) |
| | : | Maurice Anak Joannes Giri (Independent Director) |

Ms. Lu Yieng Ping is a member of the Malaysian Institute of Accountants, one (1) of the Associations of Accountants specified in Part II of the First Schedule of the Accountants Act 1967. All members of the Audit Committee are financially literate.

KEY FUNCTIONS AND RESPONSIBILITIES

The Committee has clear written Terms of Reference ("TOR") defining its functions, qualifications for membership, scope of duties and responsibilities, regulations and procedures governing the manner in which the Committee is to operate and how decisions are to be taken.

The TOR is available on the Company's website at www.rsb.com.my.

MEETINGS AND ATTENDANCE

The Committee met five (5) times during the financial year ended 31 December 2025. All Committee meetings were attended by the Company Secretaries. Other Board members and the senior management staff attended the meetings upon invitation of the Committee to provide additional insight into matters to be discussed during the Committee meetings. The representatives of the internal and external auditors were also present during deliberations which required their inputs and advice.

The meeting attendance record of the Committee members was as follows:

| | Numbers of meetings attended |
|---|-------------------------------------|
| Lu Yieng Ping | 5 out of 5 |
| Datu Liaw Soon Eng | 5 out of 5 |
| Maurice Anak Joannes Giri (Appointed on 4/8/2025) | 2 out of 2 |
| Wong Ing Seng (Resigned on 4/8/2025) | 3 out of 3 |

All proceedings, matters arising, deliberations, in terms of the issue discussed, and resolutions at the Committee meetings are recorded in the minutes by the Company Secretaries, confirmed by the Committee, signed by the Chairman of the Committee or Chairman of the meeting and reported to the Board of Directors at the Board meetings.

Report Of The Audit Committee

(cont'd)

SUMMARY OF THE WORK OF THE COMMITTEE

The following works were carried out by the Committee during the financial year ended 31 December 2025:

Financial Reporting

1. Reviewed with the external auditors their audit for the financial year ended 31 December 2024 ("FY2024") to ensure that the audited financial statements were prepared to give a true and fair view in compliance with applicable Malaysian Financial Reporting Standards and the requirements of the Companies Act 2016; and discussed their audit findings and accounting issues arising from their audit together with their recommendations and management's responses; and considered management's handling of impairment assessment, corrected or uncorrected misstatements and unadjusted audit differences;
2. Reviewed and recommended the audited financial statements of the Company and of the Group for FY2024 for the Board's approval; and
3. Reviewed the unaudited quarterly results of the Group to ensure compliance with applicable approved accounting standards and Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), appropriate accounting policies had been adopted and applied consistently and narrative disclosures made were correct and comprehensive.

External Audit

1. Reviewed the audit plan for FY2025 with the external auditors with focus on the audit engagement team, areas of audit emphasis and impairment assessment, multilocation scoping and audit timeline;
2. Assessed the independence and suitability of external auditors based on the External Auditors Policy adopted by the Board of Directors and recommended to the Board of Directors their re-appointment as external auditors and their audit fees; and
3. Met with the external auditors twice (2) in FY2025 without the presence of Executive Directors and senior management to enquire about management's co-operation with the external auditors, sought clarification on certain issues arising from the final audit and ascertained no significant weaknesses were noted in the internal control system and no frauds were noted in the course of their audit.

INTERNAL AUDIT

1. Reviewed the internal audit plan and was satisfied that the internal auditors employed a systematic and reasonable methodology to select suitable audit areas and the corresponding companies targeted for audit review;
2. Reviewed and deliberated the internal auditors' reports which highlighted the risk profiles and assessments, their recommendations, management's responses and actions; and
3. Reviewed the adequacy of the scope, functions, competency and resources of the internal audit function and was satisfied that the audit team has the relevant qualifications, adequate expertise and experience to conduct the audit competently and they have also demonstrate to provide quality audit performance.

Report Of The Audit Committee

(cont'd)

INTERNAL AUDIT (CONT'D)

Related Party Transactions

1. Reviewed the adequacy of the disclosure on related party transactions entered into by the Company and the Group in the quarterly and annual reports;
2. Reviewed the recurrent related party transactions ("RRPT") of the Group quarterly to:
 - (i) Ascertain that they were entered in accordance to the Company's established guidelines and procedures, and within the mandated limits, on normal commercial terms and were not detrimental to the interest of the Company and its minority shareholders; and
 - (ii) Monitored the aggregate value transacted to determine if the threshold had been breached to warrant immediate announcement to Bursa Securities.
3. Submitted the aforesaid RRPT to the Board for ratification and approval.
4. Reviewed the draft Circular to Shareholders in relation to the proposed renewal of the existing shareholders' mandate for RRPT of a revenue or trading nature and recommended to the Board for approval.

Other

1. Reviewed conflict of Interest (COI) declaration from the Directors and Key Senior Management, ensure the appropriate mitigation actions are taken and reports to the Board. For the financial year under review, AC confirmed that no conflict of interest were identified. The Group remains committed to maintain high standard of corporate governance, ensuring all operations are conducted with integrity and transparency.
2. Reviewed the draft Statement on Risk Management and Internal Control and draft Report of the Audit Committee prior to recommending to the Board of Directors for approval; and
3. Review and discuss the efficiency, effectiveness, and integrity of the internal control system; including risk management; information technology security and control; and financial and operation management.
4. Meet at least quarterly with the head of Risk Management Committee to review and discuss the adequacy of the risk management functions in order to ensure that appropriate risk management functions is in place.

Report Of The Audit Committee (cont'd)

INTERNAL AUDIT FUNCTION

The Internal Audit provides independent assurance and advisory services designed to add value and improve the operations of the Group. Its scope encompasses, but is not limited to, through a systematic and regular reviews, the examination and evaluation of the adequacy and effectiveness of the Group's governance, risk assessment and internal control processes in relation to the Group's defined goals and objectives. The Committee approved the internal audit function's charter, which sets out its role, scope, accountability and authority.

Internal Audit function adopts a risk-based auditing approach towards planning and conduct of audits. The internal audit function is independent of the activities it audits, and is responsible for the regular review and/or appraisal of the internal control, management and governance processes with the RSB Group in accordance with the principles of the Internal Audit Charter.

During the financial year ended 31 December 2025, the Internal Audit Department had undertaken the following works:

- prepare the annual audit plan for approval by the Audit Committee;
- performed operational audits on business units of the Group to ascertain the adequacy and integrity of their system of internal controls, governance and risk management;
- performed statutory compliance audits, including related party transactions and internal review sustainability statement;
- made recommendations for improvement where weaknesses and/or non-compliances were found;
- conducted follow-up visits on the recommendations and action plans agreed by the Management and reported the status of implementation to the Audit Committee;
- presented audit results at monthly operation meeting, covering operational activities as well as control and risk assessments;
- attended budget and costing meetings;
- prepared and presented quarterly reports on control and risk assessments to the Audit Committee;
- prepared and updated the risk register and risk assessment processes on a quarterly basis;
- conducted and presented quarterly reports to Risk Management Working Group & Committee;
- performed ad hoc audits as requested by Management, including verification of asset write-offs/disposals, contract claims, random stock take audits and special audit assignment; and
- conduct monthly Internal Audit & Management (IAM) meetings to highlight and discuss business process weakness and areas for improvement.

The total costs incurred for the Group's internal audit functions for FY 2025 was RM 730,113.36 (FY 2024: RM 743,634.94). The decrease in cost in FY 2025 was mainly due to lower spending on audit tools and equipment, as significant purchases had already been made in FY 2024.

This Report is made in accordance with the resolution of the Board of Directors dated 16 April 2026.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR PREPARING THE ANNUAL AUDITED FINANCIAL STATEMENTS

The Directors are required under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), to issue a statement explaining their responsibility for preparing the annual audited financial statements.

The Directors are also required by the Companies Act, 2016 ("the Act") to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and of the Company as at the financial year end and of the results and cash flows of the Group and of the Company for the financial year then ended.

As required by the Act and the Listing Requirements, the financial statements have been prepared in accordance with the provisions of the Act, applicable Malaysian Financial Reporting Standards and the requirements of the Listing Requirements.

In preparing these financial statements, the Directors have:

- Adopted and consistently applied the appropriate and relevant accounting policies;
- Made reasonable and prudent judgements and estimates; and
- Prepared the financial statements on a going concern basis.

The Directors have responsibility to ensure the Group and the Company maintain proper accounting records which disclose with reasonable accuracy at any time, the financial position and performance of the Group and the Company, and to enable them to ensure the financial statements comply with the provisions of the Act and the Listing Requirements.

The Directors have overall responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Group and the Company and to prevent and detect fraud and other irregularities.

This Statement is made in accordance with the resolution of the Board of Directors dated 16 April 2026.

FINANCIAL STATEMENTS

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DIRECTORS' REPORT

The directors hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding and the provision of management services. The principal activities of the subsidiaries are set out in Note 6 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

RESULTS

| | The Group RM | The Company RM |
|---|-----------------|-------------------|
| Profit/(loss) after taxation for the financial year | 1,733,284 | (42,027,636) |
| Attributable to:- | | |
| Owners of the Company | (472,506) | (42,027,636) |
| Non-controlling interests | 2,205,790 | - |
| | 1,733,284 | (42,027,636) |

DIVIDENDS

No dividend was paid since the end of the previous financial year and the directors do not recommend the payment of any dividend for the current financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

ISSUES OF SHARES AND DEBENTURES

During the financial year: -

- (a) there were no changes in the issued and paid-up share capital of the Company; and
- (b) there were no issues of debentures by the Company.

Directors' Report

(Cont'd)

OPTIONS GRANTED OVER UNISSUED SHARES

During the financial year, no options were granted by the Company to any person to take up any unissued shares in the Company.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for impairment losses on receivables.

At the date of this report, the directors are not aware of any circumstances that would require the further writing off of bad debts, or the additional allowance for impairment losses on receivables in the financial statements of the Group and of the Company.

CURRENT ASSETS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ensure that any current assets, which were unlikely to be realised in the ordinary course of business, including their value as shown in the accounting records of the Group and of the Company, have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate. The financial statements of the Group and of the Company are prepared on the basis of accounting principles applicable to a going concern. Notwithstanding the existence of a material uncertainty related to going concern, as disclosed in Note 4 to the financial statements, the directors, having considered the overall financial position of the Group, its operating performance, cash flow projections and the availability of existing banking facilities, are of the view that the adoption of the going concern basis in the preparation of the financial statements remains appropriate, subject to the Group's ability to achieve the projected operating cash flows and the continued availability of banking facilities.

Directors' Report (Cont'd)

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist: -

- (a) any charge on the assets of the Group and of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; or
- (b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability of the Group and of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Group and of the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

DIRECTORS

The names of directors of the Company who served during the financial year and up to the date of this report are as follows: -

Datuk Tiong Chiong Ie
Datuk Tiong Thai King (Appointed on 4.8.2025)
Datu Liaw Soon Eng
Tiong Chiong Ee
Tiong Chiong Ong
Bong Wei Leong
Lu Yieng Ping
Maurice Anak Joannes Giri (Appointed on 4.8.2025)
Wong Ing Seng

Directors' Report

(Cont'd)

DIRECTORS (CONT'D)

The names of directors of the Company's subsidiaries who served during the financial year and up to the date of this report, not including those directors mentioned above, are as follows: -

Bibi Umizah Binti Osman
 Dato' Tieng Mee Tung (Appointed on 1.7.2025)
 Datu Sr. Zaidi Bin Haji Mahdi
 Datu Sirai Anak Daha (Appointed on 1.7.2025)
 Datuk Stephen Timothy Wan Ullok
 George Lentton Anak Indang
 Ronald Tiong Chiong Kai
 Sebastian Ak Baya
 Wong Yueo Yuon

DIRECTORS' INTERESTS

According to the register of directors' shareholdings, the interests of directors holding office at the end of the financial year in shares of the Company and its related corporations during the financial year are as follows: -

| | < ----- Number of Ordinary Shares ----- > | | | |
|--|---|--------|------|------------------|
| | At 1.1.2025 | Bought | Sold | At 31.12.2025 |
| <i>Direct Interests in the Company</i> | | | | |
| Tiong Chiong Ong | 6,611,908 | - | - | 6,611,908 |
| Tiong Chiong Ie | 12,394,800 | - | - | 12,394,800 |
| Wong Ing Seng | 319,800 | - | - | 319,800 |
| <i>Indirect Interests in the Company</i> | | | | |
| Tiong Chiong Ong * | 326,714 | - | - | 326,714 |
| Tiong Chiong Ie ^ | 5,189,200 | - | - | 5,189,200 |
| Tiong Chiong Ee # | 687,200 | - | - | 687,200 |
| Wong Ing Seng * | 200,000 | - | - | 200,000 |

* Deemed interested by virtue of the interest of their spouse and/or children in the Company.

^ Deemed interested by virtue of his substantial shareholdings in Vital Focus Properties Sdn. Bhd.

Deemed interested by virtue of his substantial shareholdings in Greenwell Investment Limited.

The other directors holding office at the end of the financial year had no interest in shares of the Company or its related corporations during the financial year.

Directors' Report (Cont'd)

DIRECTORS' BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit (other than directors' remuneration as disclosed in the "Directors' Remuneration" of this report) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest except for any benefits which may be deemed to arise from transactions entered into in the ordinary course of business with companies in which certain directors have substantial financial interests as disclosed in Note 31 (b) to the financial statements.

Neither during nor at the end of the financial year was the Group or the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

DIRECTORS' REMUNERATION

The details of directors' remuneration paid or payable to the directors of the Company during the financial year are as follows: -

| | The Group RM | The Company RM |
|------------------------------------|-----------------|-------------------|
| Fees | 830,316 | 555,416 |
| Salaries, bonus and other benefits | 1,251,747 | 1,251,747 |
| Defined contribution benefits | 107,808 | 107,808 |
| | 2,189,871 | 1,914,971 |

INDEMNITY AND INSURANCE COST

During the financial year, the amount of insurance effected for the directors and officers of the Company and its subsidiaries was RM10 million. No indemnity was given to or insurance effected for the auditors of the Company

SUBSIDIARIES

The details of the Company's subsidiaries are disclosed in Note 6 to the financial statements.

The available auditors' reports on the financial statements of the subsidiaries did not contain any qualification.

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

The significant events during the financial year are disclosed in Note 37 to the financial statements.

Directors' Report

(Cont'd)

SIGNIFICANT EVENTS OCCURRING AFTER THE REPORTING PERIOD

The significant events occurring after the reporting period are disclosed in Note 38 to the financial statements.

AUDITORS

The auditors, Crowe Malaysia PLT, have expressed their willingness to continue in office.

The auditors' remuneration of the Group and of the Company for the financial year was RM371,000 and RM100,000 respectively.

Signed in accordance with a resolution of the directors dated 16 April 2026.

Datuk Tiong Chiong Ie
Director

Bong Wei Leong
Director

STATEMENT BY DIRECTORS

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Datuk Tiong Chiong Ie and Bong Wei Leong, being two of the directors of Rimbunan Sawit Berhad, state that, in the opinion of the directors, the financial statements set out on pages 153 to 227 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 December 2025 and of their financial performance and cash flows for the financial year ended on that date.

Signed in accordance with a resolution of the directors dated 16 April 2026.

Datuk Tiong Chiong Ie
Director

Bong Wei Leong
Director

STATUTORY DECLARATION

PURSUANT TO SECTION 251(1)(B) OF THE COMPANIES ACT 2016

I, Wong Yueo Yuon, MIA Membership Number: 17301, being the officer primarily responsible for the financial management of Rimbunan Sawit Berhad, do solemnly and sincerely declare that the financial statements set out on pages 153 to 227 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovementioned
Wong Yueo Yuon
at Sibul
in the State of Sarawak
on this 16 April 2026

Wong Yueo Yuon
Officer

Before me

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RIMBUNAN SAWIT BERHAD

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Rimbunan Sawit Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 153 to 227.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Material Uncertainty Related to Going Concern

We draw attention to Note 4 in the financial statements, which indicates that as at 31 December 2025, the Group's current liabilities exceeded its current assets by RM119.9 million. This condition, along with other matters as set forth in Note 4, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Independent Auditors' Report (Cont'd) To The Members Of Rimbunan Sawit Berhad

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

| Impairment of Property, Plant and Equipment Refer to Note 7 in the financial statements | |
|---|---|
| Key Audit Matter | How our audit addressed the key audit matter |
| <p>The Group has oil palm plantation assets with a carrying amount of RM534.1 million as of 31 December 2025. During the financial year, certain oil palm plantations of the Group incurred losses, indicating that the carrying amounts of these oil palm plantation assets may be impaired.</p> <p>The Group assesses at the end of each reporting period whether there is any indication that the plantation assets may be impaired. Where such indication exists, the Group estimates the recoverable amounts of these assets.</p> <p>We focused our audit on the impairment of these oil palm plantation assets because the estimation of their recoverable amounts involves significant judgement, particularly in respect of assumptions relating to forecast commodity prices, production yields, operating costs and discount rates.</p> | <p>Our procedures included, amongst others: -</p> <ul style="list-style-type: none"> • assessing the competence, capabilities and objectivity of management's valuation experts; including consideration of the valuation expert's qualifications, professional standing and experience relevant to plantation asset valuations. • evaluating the appropriateness of valuation methodologies applied by valuation experts and the reasonableness of key assumptions used. • testing the sensitivity of the impairment calculations to changes in key assumptions and evaluating the impact of those changes on the currently estimated headroom. • evaluating the adequacy of the disclosures in the financial statements, including disclosures of key assumptions, estimation uncertainty and significant judgements applied. |

Independent Auditors' Report (Cont'd)

To The Members Of Rimbunan Sawit Berhad

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditors' Report (Cont'd)

To The Members Of Rimbunan Sawit Berhad

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: -

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

Independent Auditors' Report (Cont'd)

To The Members Of Rimbunan Sawit Berhad

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONT'D)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 6 to the financial statements.

OTHER MATTERS

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF1018
Chartered Accountants

16 April 2026

Sibu, Sarawak

Jackson Law Sie Ong
03534/10/2026 J
Chartered Accountant

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

| | Note | The Group | | The Company | |
|---|------|--------------------|--------------------|--------------------|--------------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| ASSETS | | | | | |
| NON-CURRENT ASSETS | | | | | |
| Investments in subsidiaries | 6 | - | - | 439,019,073 | 491,706,609 |
| Property, plant and equipment | 7 | 665,918,874 | 661,571,162 | 6,369,816 | 988,029 |
| Intangible assets | 8 | 17,702 | 21,350 | 17,676 | 21,288 |
| Goodwill | 9 | 5,129,956 | 5,129,956 | - | - |
| Amount owing by subsidiaries | 10 | - | - | 289,298,818 | 315,219,758 |
| | | 671,066,532 | 666,722,468 | 734,705,383 | 807,935,684 |
| CURRENT ASSETS | | | | | |
| Inventories | 11 | 23,748,542 | 19,913,106 | - | - |
| Biological assets | 12 | 4,845,636 | 6,005,382 | - | - |
| Trade receivables | 13 | 10,600,366 | 17,336,132 | - | - |
| Other receivables, deposits and prepayments | 14 | 9,003,397 | 13,896,648 | 856,308 | 1,379,690 |
| Current tax assets | | 1,919,602 | 2,446,009 | 494,993 | 415,147 |
| Deposits with licensed banks | 15 | 11,000,000 | 21,500,000 | 11,000,000 | 6,500,000 |
| Cash and bank balances | | 33,714,409 | 5,925,406 | 30,808,133 | 316,694 |
| | | 94,831,952 | 87,022,683 | 43,159,434 | 8,611,531 |
| | | 765,898,484 | 753,745,151 | 777,864,817 | 816,547,215 |
| EQUITY AND LIABILITIES | | | | | |
| EQUITY | | | | | |
| Share capital | 16 | 391,510,496 | 391,510,496 | 391,510,496 | 391,510,496 |
| Reserves | 17 | 11,103,022 | 44,885,759 | 63,816,239 | 105,843,875 |
| Equity attributable to owners of the Company | | 402,613,518 | 436,396,255 | 455,326,735 | 497,354,371 |
| Non-controlling interests | 6 | (25,358,355) | (55,324,376) | - | - |
| TOTAL EQUITY | | 377,255,163 | 381,071,879 | 455,326,735 | 497,354,371 |

The annexed notes form an integral part of these financial statements.

Statements Of Financial Position (Cont'd)

As at 31 December 2025

| | Note | The Group | | The Company | |
|---------------------------------------|------|--------------------|--------------------|--------------------|--------------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| NON-CURRENT LIABILITIES | | | | | |
| Borrowings | 18 | 145,250,168 | 120,543,118 | 2,030,052 | 424,424 |
| Deferred tax liabilities | 20 | 28,664,489 | 28,744,247 | 135,293 | 16,529 |
| | | 173,914,657 | 149,287,365 | 2,165,345 | 440,953 |
| CURRENT LIABILITIES | | | | | |
| Trade payables | 21 | 49,773,514 | 71,200,364 | - | - |
| Other payables, deposits and accruals | 22 | 33,327,106 | 36,558,467 | 12,098,779 | 14,005,981 |
| Amount owing to subsidiaries | 10 | - | - | 302,645,211 | 295,613,082 |
| Borrowings:- | 18 | | | | |
| - bank overdrafts | | 723,264 | - | - | - |
| - other borrowings | | 124,927,639 | 111,697,996 | 5,628,747 | 9,132,828 |
| Current tax liabilities | | 5,977,141 | 3,929,080 | - | - |
| | | 214,728,664 | 223,385,907 | 320,372,737 | 318,751,891 |
| TOTAL LIABILITIES | | 388,643,321 | 372,673,272 | 322,538,082 | 319,192,844 |
| TOTAL EQUITY AND LIABILITIES | | 765,898,484 | 753,745,151 | 777,864,817 | 816,547,215 |

The annexed notes form an integral part of these financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

| | Note | The Group | | The Company | |
|---|------|---------------|---------------|--------------|--------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| REVENUE | 23 | 657,286,390 | 544,493,840 | 9,650,000 | 27,700,000 |
| COST OF SALES | | (573,831,618) | (498,470,017) | - | - |
| GROSS PROFIT | | 83,454,772 | 46,023,823 | 9,650,000 | 27,700,000 |
| OTHER INCOME | | 6,725,092 | 51,915,144 | 12,550,954 | 32,113,445 |
| DISTRIBUTION COSTS | | (28,246,582) | (23,342,603) | - | - |
| ADMINISTRATIVE AND OTHER EXPENSES | | (34,599,819) | (31,811,137) | (53,902,224) | (5,653,577) |
| FINANCE COSTS | 24 | (10,180,202) | (11,175,144) | (10,472,548) | (12,499,945) |
| NET IMPAIRMENT (LOSSES)/GAINS ON FINANCIAL ASSETS | 25 | (25,079) | 24,877 | 306,005 | 5,336,268 |
| PROFIT/(LOSS) BEFORE TAXATION | 26 | 17,128,182 | 31,634,960 | (41,867,813) | 46,996,191 |
| INCOME TAX EXPENSE | 27 | (15,394,898) | (7,195,547) | (159,823) | (99,797) |
| PROFIT/(LOSS) AFTER TAXATION | | 1,733,284 | 24,439,413 | (42,027,636) | 46,896,394 |
| OTHER COMPREHENSIVE INCOME | | - | - | - | - |
| TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR | | 1,733,284 | 24,439,413 | (42,027,636) | 46,896,394 |
| (LOSS)/PROFIT AFTER TAXATION ATTRIBUTABLE TO:- | | | | | |
| Owners of the Company | | (472,506) | 28,552,672 | (42,027,636) | 46,896,394 |
| Non-controlling interests | | 2,205,790 | (4,113,259) | - | - |
| | | 1,733,284 | 24,439,413 | (42,027,636) | 46,896,394 |
| TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:- | | | | | |
| Owners of the Company | | (472,506) | 28,552,672 | (42,027,636) | 46,896,394 |
| Non-controlling interests | | 2,205,790 | (4,113,259) | - | - |
| | | 1,733,284 | 24,439,413 | (42,027,636) | 46,896,394 |
| (LOSS)/EARNING PER SHARE (SEN) | | | | | |
| Basic | 28 | (0.02) | 1.40 | | |
| Diluted | | (0.02) | 1.40 | | |

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

| The Group | Note | Attributable to | | | | | Total Equity RM |
|--|------|------------------|-------------------|---------------------|--------------------------|------------------------------|-----------------|
| | | Share Capital RM | Merger Reserve RM | Retained Profits RM | Owners of the Company RM | Non-controlling Interests RM | |
| Balance at 1.1.2024 | | 391,510,496 | (53,065,553) | 69,398,640 | 407,843,583 | (44,911,117) | 362,932,466 |
| Profit after taxation/Total comprehensive income for the financial year | | - | - | 28,552,672 | 28,552,672 | (4,113,259) | 24,439,413 |
| Contributions by and distributions to owners of the Company:- - by subsidiaries to non-controlling interests | | - | - | - | - | (6,300,000) | (6,300,000) |
| Balance at 31.12.2024/1.1.2025 | | 391,510,496 | (53,065,553) | 97,951,312 | 436,396,255 | (55,324,376) | 381,071,879 |
| Profit after taxation/Total comprehensive income for the financial year | | - | - | (472,506) | (472,506) | 2,205,790 | 1,733,284 |
| Contributions by and distributions to owners of the Company:- - dividends - by subsidiaries to non-controlling interests | | - | - | - | - | (4,350,000) | (4,350,000) |
| Changes in ownership interests in subsidiaries:- - acquisition of non-controlling interests | 6(a) | - | - | (33,310,231) | (33,310,231) | 32,110,231 | (1,200,000) |
| Balance at 31.12.2025 | | 391,510,496 | (53,065,553) | 64,168,575 | 402,613,518 | (25,358,355) | 377,255,163 |

The annexed notes form an integral part of these financial statements.

Statements Of Changes In Equity (Cont'd)

For The Financial Year Ended 31 December 2025

| The Company | Share Capital RM | Retained Profits RM | Total Equity RM |
|---|---------------------------------|------------------------------------|--------------------------------|
| Balance at 1.1.2024 | 391,510,496 | 58,947,481 | 450,457,977 |
| Profit after taxation/Total comprehensive income for the financial year | - | 46,896,394 | 46,896,394 |
| Balance at 31.12.2024/1.1.2025 | 391,510,496 | 105,843,875 | 497,354,371 |
| Loss after taxation/Total comprehensive income for the financial year | - | (42,027,636) | (42,027,636) |
| Balance at 31.12.2025 | 391,510,496 | 63,816,239 | 455,326,735 |

The annexed notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

| | The Group | | The Company | |
|--|-------------------|-------------------|---------------------|--------------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Profit/(loss) before taxation | 17,128,182 | 31,634,960 | (41,867,813) | 46,996,191 |
| Adjustments for:- | | | | |
| Amortisation of intangible assets | 4,508 | 3,618 | 4,508 | 533 |
| Bad debts written off | 218,893 | 245,124 | - | - |
| Changes in fair value of biological assets | 1,159,746 | (2,481,601) | - | - |
| Depreciation of property, plant and equipment | 67,682,435 | 64,483,149 | 2,093,425 | 476,777 |
| Dividend income | - | - | (9,650,000) | (27,700,000) |
| (Gain)/loss on disposal of:- | | | | |
| - assets classified as held for sale | - | (41,446,544) | - | - |
| - intangible assets | 4 | 588 | - | - |
| - property, plant and equipment | (278,243) | (1,597,568) | (29,624) | - |
| - investments in subsidiaries | 224,670 | - | 28,855,939 | - |
| - other investment | - | 2,590,000 | - | 2,590,000 |
| Gain on derecognition of lease contracts | (356,722) | (15,362) | - | - |
| Impairment losses on:- | | | | |
| - amount owing by subsidiaries | - | - | 4,284,158 | 7,994,357 |
| - investments in subsidiaries | - | - | 11,750,000 | - |
| - trade and other receivables | 474,407 | - | - | - |
| Impairment losses no longer required:- | | | | |
| - amount owing by subsidiaries | - | - | (4,140,835) | (13,330,625) |
| - investments in subsidiaries | - | - | - | (19,000,000) |
| - trade and other receivables | (449,328) | (24,877) | (449,328) | - |
| Interest expense | 10,180,202 | 11,175,144 | 10,472,548 | 12,499,945 |
| Interest income | (460,445) | (101,128) | (12,179,220) | (13,110,426) |
| Inventories written off | 2,883,606 | 4,827,893 | - | - |
| Property, plant and equipment written off | 18,803,254 | 2,247,519 | 157 | - |
| Operating profit/(loss) before working capital changes | 117,215,169 | 71,540,915 | (10,856,085) | (2,583,248) |
| Increase in inventories | (6,719,042) | (6,100,063) | - | - |
| Decrease/(increase) in trade and other receivables | 11,149,394 | (10,633,297) | 972,710 | 373,812 |
| Decrease in trade and other payables | (24,645,545) | (5,813,383) | (1,907,202) | (1,368,252) |
| CASH FROM/(FOR) OPERATIONS/ BALANCE CARRIED FORWARD | 96,999,976 | 48,994,172 | (11,790,577) | (3,577,688) |

The annexed notes form an integral part of these financial statements.

Statements Of Cash Flows (Cont'd)

For The Financial Year Ended 31 December 2025

| | Note | The Group | | The Company | |
|---|-------|---------------------|--------------------|--------------------|--------------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| CASH FROM/(FOR) OPERATIONS/ BALANCE BROUGHT FORWARD | | 96,999,976 | 48,994,172 | (11,790,577) | (3,577,688) |
| Income tax paid | | (15,368,292) | (11,855,752) | (120,905) | (548,700) |
| Income tax refunded | | 2,468,104 | 30,902 | - | - |
| Interest paid | | (4,284,075) | (5,848,203) | (10,208,216) | (12,441,098) |
| Interest received | | 460,445 | 101,128 | 12,179,220 | 13,110,426 |
| NET CASH FROM/(FOR) OPERATING ACTIVITIES | | 80,276,158 | 31,422,247 | (9,940,478) | (3,457,060) |
| CASH FLOWS(FOR)/FROM INVESTING ACTIVITIES | | | | | |
| Additional investment in an existing subsidiary | 6(a) | (1,200,000) | - | (1,200,000) | - |
| Net advance to subsidiaries | | - | - | (5,908,657) | (15,237,690) |
| Disposal of subsidiaries, net of cash and cash equivalents disposed of | 36 | (1,685) | - | - | - |
| Dividend received | | - | - | 9,650,000 | 27,700,000 |
| Decrease in pledged deposits with licensed banks | | - | 120,051 | - | - |
| Proceeds from capital reduction of subsidiaries | 6(e) | - | - | 52,000,000 | - |
| Proceeds from disposal of assets classified as held for sale | | - | 165,000,000 | - | - |
| Proceeds from disposal of intangible assets | 32 | - | 8,057 | - | - |
| Proceeds from disposal of other investment | | - | 2,410,000 | - | 2,410,000 |
| Proceeds from disposal of property, plant and equipment | | 5,544,900 | 5,422,133 | 72,323 | - |
| Purchase of intangible assets | | (896) | (24,461) | (896) | (21,821) |
| Purchase of property, plant and equipment | 29(a) | (72,716,180) | (39,935,810) | (2,607,072) | (94,417) |
| NET CASH(FOR)/FROM INVESTING ACTIVITIES | | (68,373,829) | 132,999,970 | 52,005,698 | 14,756,072 |
| BALANCE CARRIED FORWARD | | 11,902,329 | 164,422,217 | 42,065,220 | 11,299,012 |

The annexed notes form an integral part of these financial statements.

Statements Of Cash Flows (Cont'd)

For The Financial Year Ended 31 December 2025

| | Note | The Group | | The Company | |
|---|-------|-------------------|----------------------|--------------------|--------------------|
| | | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| BALANCE BROUGHT FORWARD | | 11,902,329 | 164,422,217 | 42,065,220 | 11,299,012 |
| CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES | | | | | |
| Dividend paid by subsidiaries to non-controlling interests | | (4,350,000) | (6,300,000) | - | - |
| Drawdown of term loans | 29(b) | 75,912,681 | 36,665,265 | - | - |
| Net of drawdown/(repayment) drawdown of bankers' acceptance | 29(b) | 1,201,220 | (7,969,000) | - | - |
| Net of drawdown/(repayment) revolving credit | 29(b) | 2,791,596 | (61,783,000) | (4,500,000) | (4,500,000) |
| Payment of interests on long-term borrowings | 29(b) | (8,860,025) | (8,240,707) | (264,332) | (58,847) |
| Repayment of hire purchase payables | 29(b) | (4,982,617) | (2,218,992) | (217,945) | (14,532) |
| Repayment of lease liabilities | 29(b) | (5,800,027) | (2,637,915) | (1,491,504) | (4,679) |
| Repayment of secured loans | 29(b) | - | (20,380,000) | - | - |
| Repayment of term loans | 29(b) | (50,649,418) | (65,230,298) | - | - |
| Repayment of unsecured loans | 29(b) | (600,000) | (1,560,421) | (600,000) | (600,000) |
| NET CASH FROM/(FOR) FINANCING ACTIVITIES | | 4,663,410 | (139,655,068) | (7,073,781) | (5,178,058) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | | 16,565,739 | 24,767,149 | 34,991,439 | 6,120,954 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR | | 27,425,406 | 2,658,257 | 6,816,694 | 695,740 |
| CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR | 29(d) | 43,991,145 | 27,425,406 | 41,808,133 | 6,816,694 |

The annexed notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad. The registered office, which is also the principal place of business, is North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibul, Sarawak.

These financial statements comprise both separate and consolidated financial statements. The financial statements of the Company are separate financial statements, while the financial statements of the Group are consolidated financial statements that include those of the Company and its subsidiaries as of the end of the reporting period. The Company and its subsidiaries are collectively referred to as "the Group".

The financial statements of the Company and of the Group are presented in Ringgit Malaysia ("RM"), which is the Company's functional and presentation currency.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 16 April 2026.

2. PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding and the provision of management services. The principal activities of the subsidiaries are set out in Note 6 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

3. BASIS OF PREPARATION

The financial statements of the Group and of the Company are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policy information, and in compliance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

3.1 During the current financial year, the Group and the Company have adopted the following new accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any): -

MFRSs and/or IC Interpretations (Including the Consequential Amendments)

Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) did not have any material impact on financial statements of the Group and of the Company.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

3. BASIS OF PREPARATION (CONT'D)

- 3.2 The Group and the Company have not applied in advance the following accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year: -

| MFRSs and/or IC Interpretations (Including the Consequential Amendments) | Effective Date |
|---|----------------|
| MFRS 18 Presentation and Disclosure in Financial Statements | 1 January 2027 |
| MFRS 19 Subsidiaries without Public Accountability: Disclosures | 1 January 2027 |
| Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments | 1 January 2026 |
| Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity | 1 January 2026 |
| Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred |
| Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures | 1 January 2027 |
| Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency | 1 January 2027 |
| Annual Improvements to MFRS Accounting Standards – Volume 11 | 1 January 2026 |

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group and of the Company upon their initial application except as follows: -

MFRS 18 Presentation and Disclosure in Financial Statements will replace MFRS 101 Presentation of Financial Statements upon its adoption. This new standard aims to enhance the transparency and comparability of financial information by introducing new disclosure requirements. Specifically, it requires that income and expenses be classified into 3 defined categories: "operating", "investing" and "financing", and introduces 2 new subtotals: "operating profit or loss" and "profit or loss before financing and income tax". In addition, MFRS 18 requires the disclosure of management-defined performance measures and sets out principles for the aggregation and disaggregation of information, which will apply to all primary financial statements and the accompanying notes. The statement of financial position and the statement of cash flows will also be affected. The potential impact of the new standard on the financial statements of the Group and of the Company has yet to be assessed.

4. GOING CONCERN

The financial statements of the Group are prepared on the basis of accounting principles applicable to a going concern.

As at 31 December 2025, the Group's current liabilities exceeded its current assets and the Group had significant borrowings, a substantial portion of which were classified as current liabilities. Details of these borrowings are disclosed in Note 18 to the financial statements. In addition, a subsidiary of the Group is involved in an ongoing tax dispute with the Inland Revenue Board, Malaysia ("IRBM") as disclosed in Note 34 to the financial statements.

In assessing the appropriateness of the going concern basis, the directors have considered the Group's financial performance, liquidity position, cash flow forecasts, and access to financing facilities for at least twelve months from the reporting date. The Group recorded positive earnings before interest, tax, depreciation and amortisation ("EBITDA") for the financial year, and management has prepared profit and cash flow forecasts which indicate that the Group is expected to generate positive operating cash flows in the ensuing financial year.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

4. GOING CONCERN (CONT'D)

The Group has access to approved banking facilities, including revolving credit and other short-term facilities, of which a portion remains unutilised as at 31 December 2025. The Group has not defaulted on any repayment obligations during the financial year, and there has been no recall or cancellation of major banking facilities as at the reporting date. However, certain of these facilities are short term in nature and subject to renewal at the discretion of the respective financial institutions.

Management has also considered the status of the tax dispute with the IRBM. The subsidiary's appeal was allowed by the Special Commissioners of Income Tax and the relevant assessment for the year of assessment 2017 was set aside. The IRBM has filed an appeal against the decision and the appeal proceedings remain ongoing.

Notwithstanding the above, the Group's future performance and cash flows remain exposed to external factors that are not within the control of the management, including volatility in crude palm oil prices, variability in fresh fruit bunch production due to weather conditions and labour availability, and fluctuations in key input costs. In addition, the Group's liquidity is partly dependent on the continued renewal of short-term banking facilities.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Accordingly, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business.

Nevertheless, the financial statements have been prepared on a going concern basis as management believes that the Group will be able to continue its operations and meet its obligations as they fall due, based on the considerations described above. The financial statements do not include any adjustments that would result if the Group were unable to continue as a going concern.

5. MATERIAL ACCOUNTING POLICY INFORMATION

5.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Key Sources of Estimation Uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as disclosed below: -

(a) Depreciation of Property, Plant and Equipment

The estimates for the residual values, useful lives and related depreciation charges for the property, plant and equipment are based on commercial factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions. The Group and the Company anticipate that the residual values of its property, plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised. The carrying amount of property, plant and equipment as at the reporting date is disclosed in Note 7 to the financial statements.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

Key Sources of Estimation Uncertainty (Cont'd)

(b) Impairment of Property, Plant and Equipment (Including Right-of-use Assets)

The Group and the Company determine whether an item of its property, plant and equipment (including right-of-use assets) is impaired by evaluating the extent to which the recoverable amount of the asset is less than its carrying amount. This evaluation is subject to changes such as market performance, economic and political situation of the country. A variety of methods is used to determine the recoverable amount, such as valuation reports and discounted cash flows. For discounted cash flows, significant judgement is required in the estimation of the present value of future cash flows generated by the assets, which involve uncertainties and are significantly affected by assumptions used and judgements made regarding estimates of future cash flows and discount rates. The carrying amount of property, plant and equipment (including right-of-use assets) as at the reporting date is disclosed in Note 7 to the financial statements.

(c) Write-down of Inventories

Reviews are made periodically by management on damaged, obsolete and slow-moving inventories. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories. The carrying amount of inventories as at the reporting date is disclosed in Note 11 to the financial statements.

(d) Impairment of Trade Receivables

The Group uses the simplified approach to estimate a lifetime expected credit loss allowance for all trade receivables. The Group develops the expected loss rates based on the payment profiles of past sales and the corresponding historical credit losses, and adjusts for qualitative and quantitative reasonable and supportable forward-looking information. If the expectation is different from the estimation, such difference will impact the carrying value of trade receivables. The carrying amount of trade receivables as at the reporting date is disclosed in Note 13 to the financial statements.

(e) Impairment of Non-Trade Receivables

The loss allowances for non-trade financial assets are based on assumptions about risk of default (probability of default) and expected loss if a default happens (loss given default). It also requires the Group to assess whether there is a significant increase in credit risk of the non-trade financial asset at the reporting date. The Group uses judgement in making these assumptions and selecting appropriate inputs to the impairment calculation, based on the past payment trends, existing market conditions and forward-looking information. The carrying amounts of amount owing by subsidiaries and other receivables as at the reporting date are disclosed in Notes 10 and 14 to the financial statements respectively.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

Key Sources of Estimation Uncertainty (Cont'd)

(f) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognise tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax expense and deferred tax balances in the period in which such determination is made.

Critical Judgements Made in Applying Accounting Policies

Management believes that there are no instances of application of critical judgement in applying the accounting policies of the Group and of the Company which will have a significant effect on the amounts recognised in the financial statements other than as disclosed below: -

(a) Contingent Liabilities

The recognition and measurement for contingent liabilities are based on management's view of the expected outcome on contingencies after consulting legal counsel for litigation cases and experts, for matters in the ordinary course of business. Furthermore, management is of the view that the chances of the financial institutions to call upon the corporate guarantees issued by the Group and the Company are remote.

(b) Going Concern

Management concludes that there were material uncertainties relating to events or conditions that may cast significant doubt upon the Group's ability to continue as a going concern at the end of the current reporting period. The judgements applied in concluding the appropriate basis for preparing these financial statements are disclosed in Note 4 to the financial statements.

5.2 BUSINESS COMBINATION

(a) Merger Method Of Accounting

The acquisitions of Baram Trading Sdn. Bhd. and Nescaya Palma Sdn. Bhd. by the Company have been accounted for as a business combination among entities under common control. Accordingly, the financial statements of the Group have been consolidated using the merger method of accounting.

Under the merger method of accounting, the results of the subsidiaries are presented as if the merger had been effected throughout the current and previous financial years. The assets and liabilities combined are accounted based on the carrying amounts from the perspective of common control shareholders at the date of transfer. On consolidation, the cost of the merger is cancelled with the values of the shares received. Any resulting debit or credit difference is classified as a non-distributable reserve.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.3 GOODWILL

Goodwill is initially measured at cost. Subsequent to the initial recognition, the goodwill is measured at cost less accumulated impairment losses, if any. A bargain purchase gain is recognised in profit or loss immediately.

5.4 FINANCIAL INSTRUMENTS

(a) Financial Assets

Financial Assets Through Profit or Loss

The financial assets are initially measured at fair value. Subsequent to the initial recognition, the financial assets are remeasured to their fair values at the reporting date with fair value changes recognised in profit or loss. The fair value changes do not include interest and dividend income.

Financial Assets at Amortised Cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without significant financing component which are measured at transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment losses.

(b) Financial Liabilities

Financial Liabilities at Amortised Cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured at amortised cost.

(c) Equity

Ordinary Shares

Ordinary shares are recorded on initial recognition at the proceeds received less directly attributable transaction costs incurred. The ordinary shares are not remeasured subsequently.

(d) Financial Guarantee Contracts

Financial guarantee contracts are recognised initially as liabilities at fair value, net of transaction costs. Subsequent to the initial recognition, the financial guarantee contracts are recognised as income in profit or loss over the period of the guarantee or, when there is no specific contractual period, recognised in profit or loss upon discharge of the guarantee. If the debtor fails to make payment relating to a financial guarantee contract when it is due and the Company, as the issuer, is required to reimburse the holder for the associated loss, the reimbursement is recognised as a liability and measured at the higher of the amount of loss allowance determined using the expected credit loss model and the amount of financial guarantee initially recognised less cumulative amortisation.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.5 INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries including the fair value adjustments on inter-company loans at inception date, which are eliminated on consolidation, are stated in the separate financial statements of the Company at cost less impairment losses, if any.

5.6 PROPERTY, PLANT AND EQUIPMENT

(a) Bearer Plants

Bearer plants, included within property, plant and equipment, are defined as living plants that are used in the production or supply of agricultural produce and for which there is only a remote likelihood that the plant will also be sold as agricultural produce. Bearer plants (before maturity), representing nursery development, and immature oil palm and rubber plantations, are measured at cost, which consists of the costs incurred in the preparation of the nursery, purchase of seedlings and maintenance of the plantations. No depreciation is provided for immature bearer plants. Upon maturity, bearer plants are measured at cost less accumulated depreciation and impairment losses, if any. Mature bearer plants are depreciated over the estimated useful lives of the bearer plants of 25 years.

(b) Other Property, Plant and Equipment

All other items of property, plant and equipment are initially measured at cost.

Subsequent to initial recognition, all property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses.

Depreciation on other property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over the estimated useful lives. The principal annual rates used are: -

| | |
|-------------------------------------|-----------|
| Buildings, drainage and roads | 4% - 20% |
| Nursery irrigation systems | 7½% - 10% |
| Motor vehicles, plant and machinery | 10% |
| Equipment and furniture | 10% - 20% |

Capital work-in-progress represents assets under construction, and which are not ready for commercial use at the end of the reporting period. Capital work-in-progress is stated at cost, and is transferred to the relevant category of assets and depreciated accordingly when the assets are completed and ready for commercial use.

Cost of capital work-in-progress includes direct cost, related expenditure and interest cost on borrowings taken to finance the acquisition of the assets to the date that the assets are completed and put into use.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.7 BIOLOGICAL ASSETS

Biological assets comprise produce growing on bearer plants.

Produce growing on bearer plants (i.e. FFBs) is classified as current assets as it is expected to be harvested and sold or used for production on a date not later than 12 months after the reporting date.

Biological assets are measured at fair value less costs to sell. Any gains or losses arising on initial recognition and from changes in the fair value less costs to sell are recognised in profit or loss for the period in which they arise.

5.8 INTANGIBLE ASSETS

Computer Software

Computer software is initially capitalised at cost which includes the purchase price (net of any discounts and rebates) and other directly attributable cost of preparing the asset for its intended use. Direct expenditure, which enhances or extends the performance of computer software beyond its specifications and which can be reliably measured, is recognised as capital improvement and added to the original cost of the software. Costs associated with maintaining the computer software are recognised as an expense as incurred.

Capitalised computer software is subsequently carried at cost less accumulated amortisation and impairment losses, if any. These costs are amortised on a straight-line basis over their estimated useful lives of 3 to 10 years.

5.9 LEASES

(a) Short-term Leases and Leases of Low-value Assets

The Group and the Company apply the "short-term lease" and "lease of low-value assets" recognition exemption. For these leases, the Group and the Company recognise the lease payments as an operating expense on a straight-line method over the term of the lease unless another systematic basis is more appropriate.

(b) Right-of-use Assets

The right-of-use assets are initially measured at cost. Subsequent to the initial recognition, the right-of-use assets are stated cost less accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities.

The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the estimated useful life of the right-of-use asset or the end of the lease term. The principal annual periods and rates used are: -

| | |
|-------------------------------------|----------------|
| Buildings | 1 to 10 years |
| Land use right | 60 years |
| Leasehold land | 53 to 99 years |
| Motor vehicles, plant and machinery | 4 years |

The right-of-use assets are presented in the statements of financial position within property, plant and equipment.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

5. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

5.9 LEASES (CONT'D)

(c) Lease Liabilities

Lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the entities' incremental borrowing rate. Subsequent to the initial recognition, the lease liabilities are measured at amortised cost and adjusted for any lease reassessment or modifications.

The lease liabilities are presented in the statements of financial position within borrowings.

5.10 INVENTORIES

Inventories are stated at the lower of cost and net realisable value. Costs incurred in bringing each product to its present location and condition are accounted for as follows: -

- (a) Processed inventories – cost of raw materials, direct labour, and an appropriate proportion of production overheads, determined on a first-in first-out basis.
- (b) Sundry stores and consumables – original cost of purchase, determined on a weighted average basis.

Net realisable value represents the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

6. INVESTMENTS IN SUBSIDIARIES

| | The Company | |
|-------------------------------------|--------------------|---------------|
| | 2025 | 2024 |
| | RM | RM |
| Unquoted shares, at cost | 684,648,524 | 819,669,082 |
| Less: Accumulated impairment losses | (245,629,451) | (327,962,473) |
| | 439,019,073 | 491,706,609 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

6. INVESTMENTS IN SUBSIDIARIES (CONT'D)

The details of the subsidiaries are as follows: -

| Name of Subsidiary | Principal Place of Business/ Country of Incorporation | Percentage of Issued Share Capital Held by Parent | | Principal Activities |
|--|--|---|--------|--|
| | | 2025 % | 2024 % | |
| <i>Subsidiaries of the Company</i> | | | | |
| Baram Trading Sdn. Bhd. * | Malaysia | 85 | 85 | Cultivation of oil palm |
| Jayamax Plantation Sdn. Bhd. | Malaysia | - | 100 | In the process of members' voluntary winding up |
| Lumiera Enterprise Sdn. Bhd. | Malaysia | 100 | 100 | Dormant |
| Nescaya Palma Sdn. Bhd. | Malaysia | 100 | 100 | Cultivation of oil palm |
| Novelpac-Puncakdana Plantation Sdn. Bhd. | Malaysia | 100 | 100 | Cultivation of oil palm |
| Pelita-Splendid Plantation Sdn. Bhd. # | Malaysia | 70 | 70 | Cultivation of oil palm |
| PJP Pelita Biawak Plantation Sdn. Bhd. # | Malaysia | 85 | 85 | Cultivation of oil palm |
| PJP Pelita Ekang-Banyok Plantation Sdn. Bhd. * | Malaysia | 60 | 60 | Cultivation of oil palm |
| PJP Pelita Lundu Plantation Sdn. Bhd. | Malaysia | 60 | 60 | Cultivation of oil palm |
| PJP Selangau Plantation Sdn. Bhd. (formerly known as PJP Pelita Selangau Plantation Sdn. Bhd.) | Malaysia | - | 60 | In the process of members' voluntary winding up |
| PJP Pelita Ulu Teru Plantation Sdn. Bhd. *# | Malaysia | 60 | 60 | Cultivation of oil palm |
| R.H. Plantation Sdn. Bhd. | Malaysia | 100 | 100 | Cultivation of oil palm and operation of palm oil mill |
| Rajang Builders Sdn. Bhd. | Malaysia | 100 | 100 | General trading |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

6. INVESTMENTS IN SUBSIDIARIES (CONT'D)

The details of the subsidiaries are as follows: -

| Name of Subsidiary | Principal Place of Business/ Country of Incorporation | Percentage of Issued Share Capital Held by Parent | | Principal Activities |
|--|--|---|-----------|---|
| | | 2025 % | 2024 % | |
| <i>Subsidiaries of the Company (Cont'd)</i> | | | | |
| Rakantama Sdn. Bhd. # | Malaysia | 100 | 100 | Insurance agency services |
| Rimbunan Sawit Management Services Sdn. Bhd. | Malaysia | 100 | 100 | Investment holding and provision of management services |
| RSB Lundu Palm Oil Mill Sdn. Bhd. | Malaysia | 100 | 100 | Operation of palm oil mill |
| RSB Palm Oil Mill Sdn. Bhd. * | Malaysia | 100 | 100 | Operation of palm oil mill |
| Sastat Holdings Sdn. Bhd. | Malaysia | 100 | 100 | Cultivation of oil palm |
| Timrest Sdn. Bhd. | Malaysia | 100 | 100 | Cultivation of oil palm |
| Woodijaya Sdn. Bhd. | Malaysia | 100 | 100 | Cultivation of oil palm |

Subsidiary of Nescaya Palma Sdn. Bhd.

| | | | | |
|---------------------------|----------|-----|-----|-------------------------|
| Formasi Abadi Sdn. Bhd. * | Malaysia | 100 | 100 | Cultivation of oil palm |
|---------------------------|----------|-----|-----|-------------------------|

These subsidiaries were audited by other firms of chartered accountants.

* The auditors' reports on the financial statements of the subsidiaries include "Material Uncertainty Related to Going Concern" regarding the ability of the subsidiaries to continue as a going concern in view of their capital deficiency position as at the end of the current reporting period. The financial statements were prepared on a going concern basis as the Company has undertaken to provide continued financial support to the subsidiaries.

- (a) The Company acquired the remaining 40% equity interest in PJP Selangau Plantation Sdn. Bhd. (formerly known as PJP Pelita Selangau Plantation Sdn. Bhd.) ("PSPSB") for a cash consideration of RM1.2 million pursuant to a rescission agreement entered into with LCDA Holdings Sdn. Bhd. on 24 July 2025. Accordingly, PJP Selangau Plantation Sdn. Bhd. became a wholly-owned subsidiary of the Company. Further details of the transaction are disclosed in Note 37 to the financial statements.
- (b) The Company disposed of two wholly-owned subsidiaries, namely, Jayamax Plantation Sdn. Bhd. ("JPSB") and PSPSB through members' voluntary winding-up. The details of the disposal are disclosed in Note 36 to the financial statements.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

6. INVESTMENTS IN SUBSIDIARIES (CONT'D)

- (c) During the current financial year, the Company recognised an impairment loss of RM11,750,000, representing the write-down of the investments in subsidiaries to their recoverable amounts. In the previous financial year, a reversal of RM19,000,000 was recognised in "Other Income" line item of the statement of profit or loss and other comprehensive income. The recoverable amount was derived based on fair value less costs of disposal which was measured based on net assets of the subsidiary companies.
- (d) During the current financial year, Sastat Holdings Sdn. Bhd. ("SHSB") and PJPSB issued additional ordinary shares of RM1 each to the Company, satisfied by way of capitalisation of amounts owing to the Company. SHSB issued 13,100,000 ordinary shares at RM1 each, while PJPSB issued 51,000,000 ordinary shares at RM1 each. The transactions have no impact on the Group's consolidated profit or equity as the related balances are eliminated on consolidation.
- (e) JPSB, a wholly-owned subsidiaries of the Company, undertook capital reduction exercises pursuant to Section 117 of the Companies Act 2016. Under the capital reduction, the issued share capital of JPSB was reduced from RM100,000,000 to RM48,000,000 through the cancellation of RM52,000,000 of JPSB's existing share capital. The capital reduction was effected by way of a repayment of RM52,000,000 to the Company.
- (f) The non-controlling interests at the end of the reporting period comprise the following: -

| | Effective Equity Interest | | The Group | |
|---|---------------------------|-----------|---------------------|---------------------|
| | 2025 % | 2024 % | 2025 RM | 2024 RM |
| PJP Pelita Biawak Plantation Sdn. Bhd. ("Biawak") | 15 | 15 | 4,668,837 | 4,587,345 |
| PJP Pelita Ekang-Banyok Plantation Sdn. Bhd. ("Ekang-Banyok") | 40 | 40 | (15,973,092) | (14,293,314) |
| PJP Pelita Lundu Plantation Sdn. Bhd. ("Lundu") | 40 | 40 | 17,460,207 | 17,300,981 |
| PJP Pelita Selangau Plantation Sdn. Bhd. ("Selangau") | - | 40 | - | (32,110,770) |
| PJP Pelita Ulu Teru Plantation Sdn. Bhd. ("Ulu Teru") | 40 | 40 | (27,731,070) | (26,805,921) |
| Other individually immaterial subsidiaries | | | (3,783,237) | (4,002,697) |
| | | | <u>(25,358,355)</u> | <u>(55,324,376)</u> |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

6. INVESTMENTS IN SUBSIDIARIES (CONT'D)

- (f) The summarised financial information (before intra-group elimination) for each subsidiary that has non-controlling interests that are material to the Group is as follows: -

| | Biawak | |
|--|---------------------|--------------|
| | 2025 | 2024 |
| | RM | RM |
| <u>At 31 December</u> | | |
| Non-current assets | 25,038,239 | 28,299,567 |
| Current assets | 18,040,654 | 13,041,257 |
| Non-current liabilities | (5,096,300) | (5,414,546) |
| Current liabilities | (6,857,016) | (5,343,978) |
| Net assets | 31,125,577 | 30,582,300 |
| <u>Financial year ended 31 December</u> | | |
| Revenue | 28,931,343 | 25,477,874 |
| Profit for the financial year | 5,543,277 | 2,950,979 |
| Total comprehensive income | 5,543,277 | 2,950,979 |
| Total comprehensive income attributable to non-controlling interests | 831,492 | 442,647 |
| Dividends paid to non-controlling interests | (750,000) | (1,500,000) |
| Net cash flows from operating activities | 6,645,302 | 11,932,061 |
| Net cash flows for investing activities | (2,029,663) | (1,196,980) |
| Net cash flows for financing activities | (4,713,812) | (10,630,077) |
| | | |
| | Ekang-Banyok | |
| | 2025 | 2024 |
| | RM | RM |
| <u>At 31 December</u> | | |
| Non-current assets | 41,412,534 | 41,620,273 |
| Current assets | 1,446,829 | 1,655,566 |
| Non-current liabilities | (1,290,881) | (588,209) |
| Current liabilities | (81,501,212) | (78,420,915) |
| Net liabilities | (39,932,730) | (35,733,285) |
| <u>Financial year ended 31 December</u> | | |
| Revenue | 14,115,007 | 10,229,247 |
| Loss for the financial year | (4,199,445) | (6,415,200) |
| Total comprehensive income | (4,199,445) | (6,415,200) |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

6. INVESTMENTS IN SUBSIDIARIES (CONT'D)

- (f) The summarised financial information (before intra-group elimination) for each subsidiary that has non-controlling interests that are material to the Group is as follows (Cont'd): -

| | Ekang-Banyok | |
|--|---------------------|--------------|
| | 2025 | 2024 |
| | RM | RM |
| Total comprehensive income attributable to non-controlling interests | (1,679,778) | (2,566,080) |
| Dividends paid to non-controlling interests | - | - |
| <hr/> | | |
| Net cash flows for operating activities | (1,060,790) | (3,175,360) |
| Net cash flows for investing activities | (1,448,393) | (956,480) |
| Net cash flows from financing activities | 2,522,910 | 4,132,806 |
| <hr/> | | |
| | Lundu | |
| | 2025 | 2024 |
| | RM | RM |
| <u>At 31 December</u> | | |
| Non-current assets | 29,639,355 | 32,440,958 |
| Current assets | 29,968,051 | 25,531,033 |
| Non-current liabilities | (7,098,524) | (7,392,746) |
| Current liabilities | (8,858,364) | (7,326,792) |
| Net assets | 43,650,518 | 43,252,453 |
| <hr/> | | |
| <u>Financial year ended 31 December</u> | | |
| Revenue | 43,686,696 | 42,661,516 |
| Profit for the financial year | 9,398,065 | 8,541,503 |
| Total comprehensive income | 9,398,065 | 8,541,503 |
| <hr/> | | |
| Total comprehensive income attributable to non-controlling interests | 3,759,226 | 3,416,601 |
| Dividends paid to non-controlling interests | (3,600,000) | (4,800,000) |
| <hr/> | | |
| Net cash flows from operating activities | 19,425,397 | 15,198,828 |
| Net cash flows for investing activities | (9,588,078) | (2,820,024) |
| Net cash flows for financing activities | (9,853,378) | (12,356,782) |
| <hr/> | | |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

6. INVESTMENTS IN SUBSIDIARIES (CONT'D)

- (f) The summarised financial information (before intra-group elimination) for each subsidiary that has non-controlling interests that are material to the Group is as follows (cont'd): -

| | Ulu Teru | |
|--|---------------|---------------|
| | 2025 RM | 2024 RM |
| <u>At 31 December</u> | | |
| Non-current assets | 98,779,293 | 102,943,312 |
| Current assets | 4,595,229 | 4,349,660 |
| Non-current liabilities | (9,589,593) | (11,346,357) |
| Current liabilities | (163,112,605) | (162,961,417) |
| Net liabilities | (69,327,676) | (67,014,802) |
| <u>Financial year ended 31 December</u> | | |
| Revenue | 32,293,949 | 23,928,688 |
| Loss for the financial year | (2,312,874) | (9,256,479) |
| Total comprehensive income | (2,312,874) | (9,256,479) |
| Total comprehensive income attributable to non-controlling interests | (925,149) | (3,702,592) |
| Dividends paid to non-controlling interests | - | - |
| Net cash flows from operating activities | 1,594,504 | 1,488,748 |
| Net cash flows from/(for) investing activities | 5,593 | (527,299) |
| Net cash flows for financing activities | (1,693,498) | (934,605) |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

7. PROPERTY, PLANT AND EQUIPMENT

| The Group | At 1.1.2025 RM | Additions (Note 29(a)) RM | Disposals/ Derecognition RM | Write-offs RM | Reclassifi- cations RM | Depreciation Charge RM | At 31.12.2025 RM |
|---|----------------------|---------------------------------|-----------------------------------|------------------|------------------------------|------------------------------|------------------------|
| Carrying Amount | | | | | | | |
| <u>Owned assets</u> | | | | | | | |
| Bearer plants | 320,378,095 | 27,324,098 | (795,632) | (9,901,575) | - | (29,562,890) | 307,442,096 |
| Buildings, drainage and roads | 151,272,322 | 397,679 | (231,046) | (4,351,655) | 10,018,349 | (18,776,917) | 138,328,732 |
| Nursery irrigation systems | 44,152 | - | - | - | - | (12,984) | 31,168 |
| Motor vehicles, plant and machinery | 59,053,224 | 11,236,697 | (2,072,301) | (988,367) | 37,427,264 | (10,993,475) | 93,663,042 |
| Equipment and furniture | 5,415,255 | 3,238,155 | (1,557,678) | (25,332) | 3,276,141 | (1,251,860) | 9,094,681 |
| Capital work-in- progress | 39,070,510 | 37,793,803 | (610,000) | (29,088) | (50,721,754) | - | 25,503,471 |
| | 575,233,558 | 79,990,432 | (5,266,657) | (15,296,017) | - | (60,598,126) | 574,063,190 |
| <u>Right-of-use assets</u> | | | | | | | |
| Leasehold land | 55,961,687 | - | - | (373,034) | - | (1,341,128) | 54,247,525 |
| Land use right | 19,518,847 | 725,134 | - | (3,134,203) | - | (499,849) | 16,609,929 |
| Buildings | 3,011,713 | 2,706,700 | (2,822,070) | - | - | (963,380) | 1,932,963 |
| Motor vehicles, plant and machinery | 7,845,357 | 18,535,066 | (2,006,086) | - | - | (5,309,070) | 19,065,267 |
| | 86,337,604 | 21,966,900 | (4,828,156) | (3,507,237) | - | (8,113,427) | 91,855,684 |
| | 661,571,162 | 101,957,332 | (10,094,813) | (18,803,254) | - | (68,711,553) | 665,918,874 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

| The Group | At 1.1.2024 RM | Additions (Note 29(a)) RM | Disposals/ Derecognition RM | Write-offs RM | Reclassifi- cations RM | Depreciation Charge RM | At 31.12.2024 RM |
|--|----------------------|---------------------------------|-----------------------------------|------------------|------------------------------|------------------------------|------------------------|
| Carrying Amount | | | | | | | |
| <u>Owned assets</u> | | | | | | | |
| Bearer plants | 330,600,806 | 22,267,642 | (1,167,301) | (1,436,482) | - | (29,886,570) | 320,378,095 |
| Buildings, drainage and roads | 166,297,240 | 1,809,856 | (19,759) | (62,850) | 2,550,367 | (19,302,532) | 151,272,322 |
| Nursery irrigation system | 57,136 | - | - | - | - | (12,984) | 44,152 |
| Motor vehicles, plant and machinery | 59,013,355 | 13,442,668 | (2,587,308) | (728,722) | 86,513 | (10,173,282) | 59,053,224 |
| Equipment and furniture | 4,629,666 | 1,132,534 | (42,600) | (16,066) | 901,885 | (1,190,164) | 5,415,255 |
| Capital work-in- progress | 29,324,681 | 13,287,993 | - | (3,399) | (3,538,765) | - | 39,070,510 |
| | 589,922,884 | 51,940,693 | (3,816,968) | (2,247,519) | - | (60,565,532) | 575,233,558 |
| <u>Right-of-use assets</u> | | | | | | | |
| Leasehold land | 57,311,302 | - | (7,597) | - | - | (1,342,018) | 55,961,687 |
| Land use right | 20,037,115 | - | - | - | - | (518,268) | 19,518,847 |
| Buildings | 4,221,268 | 90,463 | - | - | - | (1,300,018) | 3,011,713 |
| Motor vehicles, plant and machinery | 518,594 | 9,222,699 | (497,606) | - | - | (1,398,330) | 7,845,357 |
| | 82,088,279 | 9,313,162 | (505,203) | - | - | (4,558,634) | 86,337,604 |
| | 672,011,163 | 61,253,855 | (4,322,171) | (2,247,519) | - | (65,124,166) | 661,571,162 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

| The Group | At Cost RM | Accumulated Depreciation and Impairment Losses RM | Carrying Amount RM |
|-------------------------------------|------------------|---|--------------------------|
| 2025 | | | |
| <u>Owned assets</u> | | | |
| Bearer plants | 671,364,580 | (363,922,484) | 307,442,096 |
| Buildings, drainage and roads | 436,437,246 | (298,108,514) | 138,328,732 |
| Nursery irrigation systems | 184,642 | (153,474) | 31,168 |
| Motor vehicles, plant and machinery | 203,646,270 | (109,983,228) | 93,663,042 |
| Equipment and furniture | 24,502,485 | (15,407,804) | 9,094,681 |
| Capital work-in-progress | 25,503,471 | - | 25,503,471 |
| | 1,361,638,694 | (787,575,504) | 574,063,190 |
| <u>Right-of-use assets</u> | | | |
| Leasehold land | 107,627,099 | (53,379,574) | 54,247,525 |
| Land use right | 23,818,366 | (7,208,437) | 16,609,929 |
| Buildings | 2,930,192 | (997,229) | 1,932,963 |
| Motor vehicles, plant and machinery | 24,613,872 | (5,548,605) | 19,065,267 |
| | 158,989,529 | (67,133,845) | 91,855,684 |
| | 1,520,628,223 | (854,709,349) | 665,918,874 |
| 2024 | | | |
| <u>Owned assets</u> | | | |
| Bearer plants | 705,455,956 | (385,077,861) | 320,378,095 |
| Buildings, drainage and roads | 484,339,789 | (333,067,467) | 151,272,322 |
| Nursery irrigation systems | 184,642 | (140,490) | 44,152 |
| Motor vehicles, plant and machinery | 169,891,592 | (110,838,368) | 59,053,224 |
| Equipment and furniture | 22,903,306 | (17,488,051) | 5,415,255 |
| Capital work-in-progress | 39,070,510 | - | 39,070,510 |
| | 1,421,845,795 | (846,612,237) | 575,233,558 |
| <u>Right-of-use assets</u> | | | |
| Leasehold land | 108,234,780 | (52,273,093) | 55,961,687 |
| Land use right | 27,984,131 | (8,465,284) | 19,518,847 |
| Buildings | 5,575,896 | (2,564,183) | 3,011,713 |
| Motor vehicles, plant and machinery | 9,222,699 | (1,377,342) | 7,845,357 |
| | 151,017,506 | (64,679,902) | 86,337,604 |
| | 1,572,863,301 | (911,292,139) | 661,571,162 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

| The Company | At 1.1.2025 RM | Additions RM | Disposals RM | Write Off RM | Depreciation Charges RM | At 31.12.2025 RM |
|----------------------------|----------------------|-----------------|-----------------|-----------------|-------------------------------|------------------------|
| 2025 | | | | | | |
| <i>Carrying Amount</i> | | | | | | |
| <u>Owned assets</u> | | | | | | |
| Buildings | 231,837 | - | - | - | (219,039) | 12,798 |
| Motor vehicles | 616,055 | 1,317,294 | (42,699) | - | (158,798) | 1,731,852 |
| Equipment and furniture | 54,700 | 1,396,778 | - | (157) | (144,496) | 1,306,825 |
| | 902,592 | 2,714,072 | (42,699) | (157) | (522,333) | 3,051,475 |
| <u>Right-of-use assets</u> | | | | | | |
| Buildings | 85,437 | 4,803,996 | - | - | (1,571,092) | 3,318,341 |
| | 988,029 | 7,518,068 | (42,699) | (157) | (2,093,425) | 6,369,816 |

| The Company | At 1.1.2024 RM | Additions RM | Depreciation Charges RM | At 31.12.2024 RM |
|----------------------------|----------------------|-----------------|-------------------------------|------------------------|
| 2024 | | | | |
| <i>Carrying Amount</i> | | | | |
| <u>Owned assets</u> | | | | |
| Buildings | 577,404 | 15,500 | (361,067) | 231,837 |
| Motor vehicles | 2 | 624,730 | (8,677) | 616,055 |
| Equipment and furniture | 141,520 | 15,187 | (102,007) | 54,700 |
| | 718,926 | 655,417 | (471,751) | 902,592 |
| <u>Right-of-use assets</u> | | | | |
| Buildings | - | 90,463 | (5,026) | 85,437 |
| | 718,926 | 745,880 | (476,777) | 988,029 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

| The Company | At Cost RM | Accumulated Depreciation RM | Carrying Amount RM |
|----------------------------|------------------|-----------------------------------|--------------------------|
| 2025 | | | |
| <u>Owned assets</u> | | | |
| Buildings | 4,518,543 | (4,505,745) | 12,798 |
| Motor vehicles | 2,262,998 | (531,146) | 1,731,852 |
| Equipment and furniture | 2,952,967 | (1,646,142) | 1,306,825 |
| | 9,734,508 | (6,683,033) | 3,051,475 |
| <u>Right-of-use assets</u> | | | |
| Buildings | 4,894,459 | (1,576,118) | 3,318,341 |
| | 14,628,967 | (8,259,151) | 6,369,816 |
| 2024 | | | |
| <u>Owned assets</u> | | | |
| Buildings | 4,518,543 | (4,286,706) | 231,837 |
| Motor vehicles | 990,525 | (374,470) | 616,055 |
| Equipment and furniture | 1,556,354 | (1,501,654) | 54,700 |
| | 7,065,422 | (6,162,830) | 902,592 |
| <u>Right-of-use assets</u> | | | |
| Buildings | 90,463 | (5,026) | 85,437 |
| | 7,155,885 | (6,167,856) | 988,029 |

(a) The carrying amount of property, plant and equipment pledged to licensed banks as security for banking facilities granted to the Group (Note 18) is as follows: -

| | The Group | |
|-------------------------------------|-------------|-------------|
| | 2025 RM | 2024 RM |
| Leasehold land | 17,906,926 | 17,138,053 |
| Bearer plants | 255,403,314 | 251,212,279 |
| Buildings, drainage and roads | 90,260,657 | 90,372,317 |
| Motor vehicles, plant and machinery | 49,535,861 | 9,685,810 |
| Equipment and furniture | 5,709,572 | 1,202,330 |
| Capital work-in-progress | 22,773,831 | 8,864,872 |
| | 441,590,161 | 378,475,661 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(b) The leasehold land of the Group at the end of the reporting period is analysed as follows: -

| | The Group | |
|--|------------|------------|
| | 2025 RM | 2024 RM |
| Unexpired period of less than 50 years | 48,508,666 | 50,124,233 |
| Unexpired period of more than 50 years | 5,738,859 | 5,837,454 |
| | 54,247,525 | 55,961,687 |

(c) Included in the property, plant and equipment of the Group were motor vehicles, plant and machinery held under hire purchase arrangements with a total carrying amount of RM14,995,386 (2024: RM13,000,871). These assets have been pledged as security for the hire purchase payables of the Group as disclosed in Note 19 to the financial statements.

(d) The Group's bearer plants comprise oil palm and rubber plantations, and are classified into mature and immature plantations as follows: -

| The Group | Mature Oil Palm Plantation RM | Immature Oil Palm Plantation RM | Nursery Development RM | Total RM |
|---|--|--|------------------------------|--------------|
| Cost:- | | | | |
| At 1.1.2025 | 669,216,377 | 32,888,162 | 3,351,417 | 705,455,956 |
| Addition during the financial year | - | 25,154,204 | 2,169,894 | 27,324,098 |
| Disposal during the financial year | - | - | (795,632) | (795,632) |
| Write-off during the financial year | (60,022,653) | - | (597,189) | (60,619,842) |
| Reclassification | - | 1,840,417 | (1,840,417) | - |
| | 609,193,724 | 59,882,783 | 2,288,073 | 671,364,580 |
| At 31.12.2025 | | | | |
| Accumulated depreciation and impairment losses:- | | | | |
| At 1.1.2025 | 385,077,861 | - | - | 385,077,861 |
| Depreciation for the financial year | 29,562,890 | - | - | 29,562,890 |
| Write-off for the financial year | (50,718,267) | - | - | (50,718,267) |
| | 363,922,484 | - | - | 363,922,484 |
| At 31.12.2025 | | | | |
| <i>Carrying amount:-</i> | | | | |
| At 31.12.2025 | 245,271,240 | 59,882,783 | 2,288,073 | 307,442,096 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

- (d) The Group's bearer plants comprise oil palm and rubber plantations, and are classified into mature and immature plantations as follows (cont'd): -

| The Group | Mature Oil Palm Plantation RM | Immature Oil Palm Plantation RM | Nursery Development RM | Total RM |
|---|--|--|------------------------------|--------------|
| Cost:- | | | | |
| At 1.1.2024 | 671,332,470 | 25,712,306 | 3,383,933 | 700,428,709 |
| Addition during the financial year | - | 19,497,506 | 2,770,136 | 22,267,642 |
| Disposal during the financial year | - | - | (1,167,301) | (1,167,301) |
| Write-off during the financial year | (15,483,802) | - | (589,292) | (16,073,094) |
| Reclassification | 13,367,709 | (12,321,650) | (1,046,059) | - |
| At 31.12.2024 | 669,216,377 | 32,888,162 | 3,351,417 | 705,455,956 |
| Accumulated depreciation and impairment losses:- | | | | |
| At 1.1.2024 | 369,827,903 | - | - | 369,827,903 |
| Depreciation for the financial year | 29,886,570 | - | - | 29,886,570 |
| Write-off for the financial year | (14,636,612) | - | - | (14,636,612) |
| At 31.12.2024 | 385,077,861 | - | - | 385,077,861 |
| <i>Carrying amount:-</i> | | | | |
| At 31.12.2024 | 284,138,516 | 32,888,162 | 3,351,417 | 320,378,095 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(e) The following expenses were capitalised to immature plantations: -

| | The Group | |
|---|------------|------------|
| | 2025 RM | 2024 RM |
| Depreciation of property, plant and equipment | 1,029,118 | 641,017 |
| Finance costs:- | | |
| - bank overdrafts | 3,484 | 7,181 |
| - hire purchase payables | 57,020 | 24,374 |
| - revolving credit | 163,790 | 492,322 |
| - term loans | 2,739,604 | 2,389,889 |
| Lease expenses:- | | |
| - leases of low-value assets | 9,152 | 2,257 |
| - short-term leases | 6,891 | 47,815 |
| Employee benefits expense:- | | |
| - wages, salaries and others | 1,900,167 | 1,056,293 |
| - bonus | 425,206 | 252,094 |
| - social security contributions | 54,062 | 25,062 |
| - defined contribution plans | 286,226 | 160,625 |
| - other short-term employee benefits | 3,641 | 1,977 |

(f) Leases – the Group as a lessee

The Group leases leasehold land, buildings, motor vehicles, and plant and machinery, and other equipment for its operational purposes: -

(i) Leasehold land

The Group has made upfront payment to secure the right-of-use of leasehold land for lease periods ranging from 60 to 99 years. Certain pieces of leasehold land are pledged to licensed banks as security for banking facilities granted to the Group as disclosed in (a) above. There is no option to purchase the leasehold land at the expiry of the respective lease periods.

(ii) Buildings

The Group has leased buildings which are used as offices that run between 1 to 10 years, with an option to renew the leases upon the expiry of the respective lease terms. The Group is restricted from assigning and subleasing the leased assets without the written consent of the lessor and the leased assets may not be used as security for borrowing purposes. The extension option is negotiated by management to provide flexibility in managing the portfolio of assets and to align with the Group's business needs.

(iii) The Group operates oil palm plantation on land made available under long term joint venture arrangement in Sarawak. Under this arrangement, the Group is granted the exclusive right to use and occupy the plantation land for a fixed tenure. Legal title to the land remains with the customary landowners or the relevant authority. There is no renewal option that the Group is reasonably certain to exercise. At the end of the reporting date, the land use right has unexpired lease tenure ranges from 32 to 39 years.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(f) Leases – the Group as a lessee (cont'd)

(iv) Motor vehicles, plant and machinery

The Group leases motor vehicles, plant and machinery, with lease terms ranging from 1 to 5 years. The Group has no options to purchase the assets at the end of the contract term. The Group is restricted from subleasing the leased assets without the written consent of the lessor.

(v) Other equipment

The Group has also leased IT equipment and industrial gas cylinders. The Group determines these assets are of low value when they are new, regardless of the age of the assets being leased. The Group has elected not to recognise right-of-use assets and lease liabilities for these assets.

8. INTANGIBLE ASSETS

| The Group | At 1.1.2025 RM | Additions RM | Disposals / Write off RM | Amortisation Charges RM | At 31.12.2025 RM |
|------------------------|----------------------|-----------------|--------------------------------|-------------------------------|------------------------|
| 2025 | | | | | |
| <i>Carrying Amount</i> | | | | | |
| Computer software | 21,350 | 896 | (36) | (4,508) | 17,702 |

| The Group | At 1.1.2024 RM | Additions RM | Disposals / Write off RM | Amortisation Charges RM | At 31.12.2024 RM |
|------------------------|----------------------|-----------------|--------------------------------|-------------------------------|------------------------|
| 2024 | | | | | |
| <i>Carrying Amount</i> | | | | | |
| Computer software | 9,152 | 24,461 | (8,645) | (3,618) | 21,350 |

| The Group | At Cost RM | Accumulated Amortisation RM | Carrying Amount RM |
|-------------------|------------------|-----------------------------------|--------------------------|
| 2025 | | | |
| Computer software | 565,618 | (547,916) | 17,702 |
| 2024 | | | |
| Computer software | 1,485,236 | (1,463,886) | 21,350 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

8. INTANGIBLE ASSETS (CONT'D)

| The Company | At 1.1.2025 RM | Additions RM | Amortisation Charges RM | At 31.12.2025 RM |
|------------------------|----------------------|-----------------|-------------------------------|------------------------|
| 2025 | | | | |
| <i>Carrying Amount</i> | | | | |
| Computer software | 21,288 | 896 | (4,508) | 17,676 |

| The Company | At 1.1.2024 RM | Additions RM | Amortisation Charges RM | At 31.12.2024 RM |
|------------------------|----------------------|-----------------|-------------------------------|------------------------|
| 2024 | | | | |
| <i>Carrying Amount</i> | | | | |
| Computer software | - | 21,821 | (533) | 21,288 |

| The Company | At Cost RM | Accumulated Amortisation RM | Carrying Amounts RM |
|-------------------|------------------|-----------------------------------|---------------------------|
| 2025 | | | |
| Computer software | 22,717 | (5,041) | 17,676 |
| 2024 | | | |
| Computer software | 21,821 | (533) | 21,288 |

9. GOODWILL

| | The Group | |
|---------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Cost:- | | |
| At 1 January/31 December | 75,030,118 | 75,030,118 |
| Accumulated impairment losses:- | | |
| At 1 January/31 December | 69,900,162 | 69,900,162 |
| Carrying amount:- | | |
| At 31 December | 5,129,956 | 5,129,956 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

9. GOODWILL (CONT'D)

- (a) Goodwill acquired through business combination is allocated to the Group's oil palm plantation cash-generating unit.
- (b) The Group assessed the recoverable amount of goodwill allocated and determined that no impairment charge is required. The recoverable amount of the cash-generating unit is determined using a combination of the market approach and the value-in-use approach, and this is derived from the present value of the future cash flows from the cash-generating unit computed based on the projections of financial budgets approved by management covering a period of 5 years. Cash flows beyond the 5th year are extrapolated to the remaining life cycles of the plantation estates, which range from 5 to 22 years. The key assumptions used in the determination of the recoverable amount are as follows: -
- (i) Discount rate (pre-tax) – an estimate of pre-tax rate that reflects specific risks relating to oil palm plantation, which is in the range from 10% to 11% (2024: 10% to 11%).
 - (ii) Growth rate – management's estimate of commodity prices, oil palm yields and oil extraction rates.
 - (iii) Selling prices of fresh fruit bunches – an estimate based on expectations of future changes in the market.
 - (iv) Development and direct costs – an estimate based on past practices and experience.
- (c) The directors believe that there is no reasonable possible change in the above key assumptions applied that is likely to materially cause the cash-generating unit carrying amount to exceed its recoverable amount.

10. AMOUNT OWING BY/(TO) SUBSIDIARIES

| | The Company | |
|---------------------------------------|--------------|---------------|
| | 2025 RM | 2024 RM |
| Amount owing by subsidiaries | | |
| <u>Non-current</u> | | |
| Non-trade balances | 358,159,261 | 459,368,599 |
| Less: Allowance for impairment losses | (68,860,443) | (144,148,841) |
| | 289,298,818 | 315,219,758 |
| Allowance for impairment losses:- | | |
| At 1 January | 144,148,841 | 149,485,109 |
| Addition during the financial year | 4,284,158 | 7,994,357 |
| Reversal during the financial year | (4,140,835) | (13,330,625) |
| Write-off during the financial year | (75,431,721) | - |
| | 68,860,443 | 144,148,841 |
| Amount owing to subsidiaries | | |
| <u>Current</u> | | |
| Non-trade balances | 302,645,211 | 295,613,082 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

10. AMOUNT OWING BY/(TO) SUBSIDIARIES (CONT'D)

The non-trade balance (non-current) represents unsecured advances which are repayable on demand. The amount owing earns interest at rates of 3.60% (2024: 3.60%) per annum. The amount owing is to be settled in cash.

The non-trade balance (current) represents unsecured advances which are repayable on demand.

11. INVENTORIES

| | The Group | |
|-------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| At cost:- | | |
| Processed inventories | 14,336,681 | 9,824,925 |
| Sundry stores and consumables | 9,411,861 | 10,088,181 |
| | 23,748,542 | 19,913,106 |

12. BIOLOGICAL ASSETS

The biological assets of the Group comprise unharvested agricultural produce of bearer plants (i.e. FFBs).

| | The Group | |
|--|-------------|------------|
| | 2025 RM | 2024 RM |
| <u>Current</u> | | - |
| At 1 January | 6,005,382 | 3,523,781 |
| Changes in fair value less costs to sell | (1,159,746) | 2,481,601 |
| At 31 December | 4,845,636 | 6,005,382 |
| Total | 4,845,636 | 6,005,382 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

12. BIOLOGICAL ASSETS (CONT'D)

(a) Biological Assets, Current – Agricultural Produce of Bearer Plants (i.e. FFBs)

The Group adopted the income approach to measure the fair value of the unharvested FFBs. To arrive at the fair value of the unharvested FFBs, management considered the oil content of the unripe FFBs and assumed that the net cash flows to be generated from FFBs prior to more than 2 weeks to harvest are negligible. Costs to sell, which include harvesting, transportation cost and windfall profit levy, are deducted from the fair value. The key assumptions used in the determination of the fair value less costs to sell of the unharvested FFBs are as follows: -

- (i) estimated volume of unharvested FFBs as of the reporting date, with reference to the actual harvest data subsequent to the reporting date.
- (ii) estimated prices of unharvested FFBs based on the market prices of FFBs as of the reporting date, adjusted for the oil content of the unripe FFBs.
- (iii) estimated selling costs based on past practices and experience.

The fair value measurement of the Group's unharvested FFBs is categorised within level 3 of the fair value hierarchy.

The directors estimate that a decrease in the price of FFBs by 10% would result in the carrying amount of biological assets (current) reducing by RM585,000 (2024: RM699,000).

During the financial year, the Group harvested approximately 314,500 (2024: 289,000) tonnes of FFBs from the oil palm plantation.

13. TRADE RECEIVABLES

| | The Group | |
|---------------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Trade receivables:- | | |
| - third parties | 8,074,427 | 14,623,808 |
| - related parties | 2,535,527 | 2,721,912 |
| Less: Allowance for impairment losses | (9,588) | (9,588) |
| | 10,600,366 | 17,336,132 |

The Group's normal trade credit terms range from 7 to 60 (2024: 7 to 60) days.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

14. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

| | The Group | | The Company | |
|---------------------------------------|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Sundry receivables | 4,216,602 | 5,948,727 | 419,802 | 1,372,167 |
| Less: Allowance for impairment losses | (608,076) | (582,997) | (50,672) | (500,000) |
| | 3,608,526 | 5,365,730 | 369,130 | 872,167 |
| Deposits | 2,608,381 | 2,008,224 | 422,375 | 149,412 |
| Prepayments | 2,786,490 | 6,522,694 | 64,803 | 358,111 |
| | 9,003,397 | 13,896,648 | 856,308 | 1,379,690 |
| Allowance for impairment losses:- | | | | |
| At 1 January | 582,997 | 610,418 | 500,000 | 500,000 |
| Addition during the financial year | 474,407 | - | - | - |
| Reversal during the financial year | (449,328) | (24,877) | (449,328) | - |
| Write-off during the financial year | - | (2,544) | - | - |
| At 31 December | 608,076 | 582,997 | 50,672 | 500,000 |

The amount owing by related parties is unsecured, interest-free and repayable on demand. The amount owing is to be settled in cash.

15. DEPOSITS WITH LICENSED BANKS

The deposits with licensed banks of the Group and of the Company at the end of the reporting period bore effective interest at rate of 2.15% to 3.00% (2024: 1.63% to 2.95%) per annum. The deposits have maturity periods ranging from 1 day to 1 month (2024: 1 day to 1 months) for the Group and the Company.

16. SHARE CAPITAL

| | The Group/The Company | | | |
|---------------------------------|-----------------------|---------------|-------------|-------------|
| | 2025 No. of Shares | 2024 | 2025 RM | 2024 RM |
| Issued and Fully Paid-Up | | | | |
| <i>Ordinary shares</i> | | | | |
| At 1 January / 31 December | 2,041,722,343 | 2,041,722,343 | 391,510,496 | 391,510,496 |

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company, and are entitled to one vote per share at meetings of the Company. The ordinary shares have no par value.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

17. RESERVES

| | The Group | | The Company | |
|------------------|--------------|--------------|-------------|-------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Merger reserve | (53,065,553) | (53,065,553) | - | - |
| Retained profits | 64,168,575 | 97,951,312 | 63,816,239 | 105,843,875 |
| | 11,103,022 | 44,885,759 | 63,816,239 | 105,843,875 |

The merger reserve arose from the difference between the fair value of the consideration paid for the purchase of subsidiaries under common control and the nominal value of shares of the subsidiaries upon consolidation using merger accounting principles.

18. BORROWINGS

| | The Group | | The Company | |
|------------------------------------|-------------|-------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Long-term borrowings:- | | | | |
| - hire purchase payables (Note 19) | 4,070,216 | 5,981,092 | 220,199 | 367,542 |
| - lease liabilities | 13,894,043 | 8,391,363 | 1,809,853 | 56,882 |
| - term loans, secured | 119,850,718 | 96,035,472 | - | - |
| - term loans, unsecured | 7,435,191 | 10,135,191 | - | - |
| | 145,250,168 | 120,543,118 | 2,030,052 | 424,424 |
| Short-term borrowings:- | | | | |
| - bank overdrafts, unsecured | 723,264 | - | - | - |
| - bankers' acceptance, secured | 16,019,220 | 13,626,000 | - | - |
| - bankers' acceptance, unsecured | 2,267,000 | 3,459,000 | - | - |
| - hire purchase payables (Note 19) | 5,085,190 | 4,150,561 | 215,324 | 178,926 |
| - lease liabilities | 7,629,140 | 2,874,959 | 1,588,423 | 28,902 |
| - revolving credit, secured | 62,382,596 | 54,091,000 | - | - |
| - revolving credit, unsecured | 3,875,000 | 9,375,000 | 2,875,000 | 7,375,000 |
| - term loans, secured | 24,019,493 | 19,871,476 | - | - |
| - term loans, unsecured | 2,700,000 | 2,700,000 | - | - |
| - unsecured loans | 950,000 | 1,550,000 | 950,000 | 1,550,000 |
| | 125,650,903 | 111,697,996 | 5,628,747 | 9,132,828 |
| Total borrowings | 270,901,071 | 232,241,114 | 7,658,799 | 9,557,252 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

18. BORROWINGS (CONT'D)

The secured loans, term loans and unsecured loans are repayable as follows: -

| | The Group | | The Company | |
|---|-------------|-------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| <u>Current</u> | | | | |
| - not later than 1 year | 27,669,493 | 24,121,476 | 950,000 | 1,550,000 |
| <u>Non-current</u> | | | | |
| - later than 1 year and not later than 2 years | 28,592,000 | 25,723,493 | - | - |
| - later than 2 years and not later than 5 years | 53,103,757 | 64,415,695 | - | - |
| - later than 5 years | 45,590,152 | 16,031,475 | - | - |
| | 127,285,909 | 106,170,663 | - | - |
| | 154,955,402 | 130,292,139 | 950,000 | 1,550,000 |

The unsecured borrowings of the Group are supported by the corporate guarantee provided by the Company.

The secured borrowings of the Group are supported by: -

- (a) fixed charges over certain subsidiaries' landed properties;
- (b) debenture over certain subsidiaries' fixed and floating assets, both present and in the future;
- (c) a corporate guarantee provided by the Company; and
- (d) joint and several guarantees provided by certain directors of the Company.

The Group's borrowings are subject to compliance with certain covenants, which include maintaining positive shareholders' funds, compliance with prescribed financial ratios, restrictions on dividend payments, additional borrowings, disposal of assets and changes in shareholding, as well as obligations to operate its accounts satisfactorily and comply with relevant laws and regulations, including sustainability and environmental requirements. As at the reporting date, the Group was in compliance with all such covenants.

The bank overdrafts of the Group at the end of the reporting period bore effective interest at 7.64% (2024: 7.05% to 8.20%) per annum.

The bankers' acceptance of the Group at the end of the reporting period bore effective interest at rates ranging from 3.66% to 4.86% (2024: 4.01% to 4.71%) per annum.

The revolving credit of the Group and of the Company at the end of the reporting period bore effective interest at rates ranging from 4.88% to 6.75% (2024: 4.12% to 6.74%) per annum and 6.49% to 6.75% (2024: 6.71% to 6.74%) per annum respectively.

The term loans of the Group at the end of the reporting period bore effective interest at rates ranging from 4.85% to 5.61% (2024: 4.12% to 5.91%) per annum.

The unsecured loans are granted by companies in which certain directors of the Company have substantial financial interests. The loans bore interest at rates of 2.90% (2024: 2.90%) per annum.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

19. HIRE PURCHASE PAYABLES

| | The Group | | The Company | |
|---|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Minimum hire purchase payments:- | | | | |
| - not later than 1 year | 5,481,263 | 4,645,848 | 230,257 | 200,664 |
| - later than 1 year and not later than 2 years | 3,626,135 | 4,060,692 | 222,211 | 200,664 |
| - later than 2 years and not later than 5 years | 585,403 | 2,215,666 | 3,162 | 183,847 |
| | 9,692,801 | 10,922,206 | 455,630 | 585,175 |
| Less: future finance charges | (537,395) | (790,553) | (20,107) | (38,707) |
| Present value of hire purchase payables | 9,155,406 | 10,131,653 | 435,523 | 546,468 |
| <u>Current</u> | | | | |
| - not later than 1 year | 5,085,190 | 4,150,561 | 215,324 | 178,926 |
| <u>Non-current</u> | | | | |
| - later than 1 year and not later than 2 years | 3,617,177 | 3,822,083 | 217,049 | 187,768 |
| - later than 2 years and not later than 5 years | 453,039 | 2,159,009 | 3,150 | 179,774 |
| | 4,070,216 | 5,981,092 | 220,199 | 367,542 |
| | 9,155,406 | 10,131,653 | 435,523 | 546,468 |

- (a) The hire purchase payables of the Group and of the Company are secured by the motor vehicles, plant and machinery under hire purchase as disclosed in Note 7(c) to the financial statements.
- (b) The hire purchase payables of the Group and of the Company at the end of the reporting period bore effective interest at rates ranging from 4.64% to 7.26% and 4.64% to 4.79% (2024: 4.71% to 7.26% and Nil) per annum respectively. The interest rates are fixed at the inception of the hire purchase arrangements.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

20. DEFERRED TAX LIABILITIES

| The Group | At 1.1.2025 RM | Recognised in Profit or Loss (Note 27) RM | At 31.12.2025 RM |
|---|----------------------|---|------------------------|
| 2025 | | | |
| <i>Deferred Tax Liabilities</i> | | | |
| Property, plant and equipment and intangible assets | 105,774,917 | (7,889,850) | 97,885,067 |
| Biological assets | 1,317,214 | (154,261) | 1,162,953 |
| | 107,092,131 | (8,044,111) | 99,048,020 |
| <i>Deferred Tax Assets</i> | | | |
| Unused tax losses | (19,886,238) | (860,048) | (20,746,286) |
| Unabsorbed agriculture / capital allowance | (58,461,646) | 8,824,401 | (49,637,245) |
| | (78,347,884) | 7,964,353 | (70,383,531) |
| | 28,744,247 | (79,758) | 28,664,489 |
| | | | |
| The Group | At 1.1.2024 RM | Recognised in Profit or Loss (Note 27) RM | At 31.12.2024 RM |
| 2024 | | | |
| <i>Deferred Tax Liabilities</i> | | | |
| Property, plant and equipment and intangible assets | 123,502,738 | (17,727,821) | 105,774,917 |
| Biological assets | 823,272 | 493,942 | 1,317,214 |
| | 124,326,010 | (17,233,879) | 107,092,131 |
| <i>Deferred Tax Assets</i> | | | |
| Unused tax losses | (14,368,592) | (5,517,646) | (19,886,238) |
| Unabsorbed agriculture / capital allowance | (74,299,529) | 15,837,883 | (58,461,646) |
| | (88,668,121) | 10,320,237 | (78,347,884) |
| | 35,657,889 | (6,913,642) | 28,744,247 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

20. DEFERRED TAX LIABILITIES (CONT'D)

| | At 1.1.2025 RM | Recognised in Profit or Loss (Note 27) RM | At 31.12.2025 RM |
|---|----------------------|---|------------------------|
| The Company | | | |
| 2025 | | | |
| <i>Deferred Tax Liabilities</i> | | | |
| Property, plant and equipment and intangible assets | 16,529 | 118,764 | 135,293 |

| | At 1.1.2024 RM | Recognised in Profit or Loss (Note 27) RM | At 31.12.2024 RM |
|---|----------------------|---|------------------------|
| The Company | | | |
| 2024 | | | |
| <i>Deferred Tax Liabilities</i> | | | |
| Property, plant and equipment | | | |
| Property, plant and equipment and intangible assets | 28,900 | (12,371) | 16,529 |

No deferred tax assets are recognised in respect of the following items as it is not probable that taxable profits of the subsidiaries will be available against which the deductible temporary differences, the carry forward tax losses and tax credits can be utilised: -

| | The Group | | The Company | |
|--|------------|-------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Deductible temporary differences | 497,982 | 1,601,325 | - | - |
| Unused tax losses: - | | | | |
| - expiring within 5 years | 42,752,400 | 59,133,221 | - | - |
| - expiring within 6 to 10 years | 4,992,401 | 7,440,112 | - | - |
| Unabsorbed agriculture/capital allowance | 29,065,610 | 32,107,532 | - | - |
| | 77,308,393 | 100,282,190 | - | - |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

20. DEFERRED TAX LIABILITIES (CONT'D)

At the end of the reporting period, the Group has the following unused tax losses and unabsorbed capital allowance (stated at gross) that are available for offset against future taxable profits of the Group.

| | The Group | | The Company | |
|--|--------------------|--------------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Unused tax losses: - | | | | |
| - expiring within 5 years | 243,228,026 | 308,385,934 | - | - |
| - expiring within 6 to 10 years | 42,151,506 | 51,862,277 | - | - |
| Unabsorbed agriculture/capital allowance | 327,928,556 | 377,371,575 | - | - |
| | <u>613,308,088</u> | <u>737,619,786</u> | <u>-</u> | <u>-</u> |

Based on the current legislation, the unused tax losses up to the year of assessment 2018 can be carried forward until the year of assessment 2028 and the unused tax losses for 2019 onwards are allowed to be utilised for 10 consecutive years of assessment immediately following that year of assessment, whereas the unabsorbed agriculture/capital allowance is allowed to be carried forward indefinitely.

21. TRADE PAYABLES

| | The Group | |
|-------------------|-------------------|-------------------|
| | 2025 RM | 2024 RM |
| Trade payables:- | | |
| - third parties | 32,404,376 | 46,172,436 |
| - related parties | 17,369,138 | 25,027,928 |
| | <u>49,773,514</u> | <u>71,200,364</u> |

The normal trade credit terms granted to the Group range from 15 to 90 (2024: 15 to 90) days.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

22. OTHER PAYABLES, DEPOSITS AND ACCRUALS

| | The Group | | The Company | |
|----------------------------|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Other payables:- | | | | |
| - third parties | 2,890,029 | 1,292,596 | 478,267 | 53,851 |
| - related parties | 9,108,765 | 12,938,921 | 7,801,983 | 10,525,213 |
| - state sales tax and cess | 3,956,732 | 1,706,776 | - | - |
| | 15,955,526 | 15,938,293 | 8,280,250 | 10,579,064 |
| Deposits | 101,236 | 101,736 | - | 500 |
| Accruals | 17,270,344 | 20,518,438 | 3,818,529 | 3,426,417 |
| | 33,327,106 | 36,558,467 | 12,098,779 | 14,005,981 |

The amount owing to related parties represents unsecured interest-free advances granted to the Group by companies in which certain directors of the Company have controlling interests. The amount is repayable on demand and is to be settled in cash.

23. REVENUE

| | The Group | | The Company | |
|--|--------------------|--------------------|------------------|-------------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Revenue from Contracts with Customers | | | | |
| Sale of crude palm oil | 481,065,189 | 407,341,405 | - | - |
| Sale of fresh fruit bunches | 80,337,938 | 71,718,707 | - | - |
| Sale of palm kernel | 82,245,734 | 55,447,149 | - | - |
| Others | 13,637,529 | 9,986,579 | - | - |
| Revenue from Other Sources | | | | |
| Dividend income | - | - | 9,650,000 | 27,700,000 |
| Total revenue | 657,286,390 | 544,493,840 | 9,650,000 | 27,700,000 |
| Timing of revenue recognition | | | | |
| - at a point in time | 653,854,943 | 542,069,579 | - | - |
| - over time | 3,431,447 | 2,424,261 | - | - |
| | 657,286,390 | 544,493,840 | - | - |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

23. REVENUE (CONT'D)

- (a) The revenue of the Group and of the Company are derived entirely in Malaysia.
- (b) There is no significant financing component in the revenue as the revenue is made on the normal credit terms not exceeding twelve (12) months.
- (c) Revenue from sales of fresh fruit bunches and palm oil milling products are recognised (net of discount and taxes collected on behalf) at the point when the control of goods has been transferred to the customer. Based on the terms of the contract with the customer, control transfers upon delivery of the goods to a location specified by the customer and the acceptance of the goods by the customer. There is no material right of return and warranty provided to the customers.
- (d) Dividend income is recognised when the right to receive dividend payment is established.

24. FINANCE COSTS

| | The Group | | The Company | |
|--|-------------|-------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Interest expense on:- | | | | |
| - bank overdrafts | 21,127 | 79,726 | - | - |
| - bankers' acceptance | 666,703 | 638,538 | - | - |
| - hire purchase liabilities | 636,009 | 361,615 | 26,657 | 2,190 |
| - lease liabilities | 1,060,562 | 421,839 | 201,095 | 721 |
| - revolving credit | 3,596,245 | 5,129,939 | 353,662 | 594,627 |
| - secured loans | - | 305,366 | - | - |
| - term loans | 7,126,874 | 7,095,951 | - | - |
| - unsecured loans | 36,580 | 55,936 | 36,580 | 55,936 |
| - others | - | - | 9,854,554 | 11,846,471 |
| | 13,144,100 | 14,088,910 | 10,472,548 | 12,499,945 |
| Less:- | | | | |
| - amount capitalised under property, plant and equipment (Note 7(e)) | (2,963,898) | (2,913,766) | - | - |
| | 10,180,202 | 11,175,144 | 10,472,548 | 12,499,945 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

25. NET IMPAIRMENT GAINS/(LOSSES) ON FINANCIAL ASSETS

| | The Group | | The Company | |
|---------------------------------|------------|------------|-------------|-------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Impairment losses:- | | | | |
| - amount owing by subsidiaries | - | - | (4,284,158) | (7,994,357) |
| - other receivables | (474,407) | - | - | - |
| Reversal of impairment losses:- | | | | |
| - amount owing by subsidiaries | - | - | 4,140,835 | 13,330,625 |
| - other receivables | 449,328 | 24,877 | 449,328 | - |
| | (25,079) | 24,877 | 306,005 | 5,336,268 |

26. PROFIT/(LOSS) BEFORE TAXATION

| | The Group | | The Company | |
|--|------------|--------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Profit/(loss) before taxation is arrived at after charging/(crediting):- | | | | |
| Amortisation of intangible assets | 4,508 | 3,618 | 4,508 | 533 |
| Audit fee:- | | | | |
| - current financial year | 371,000 | 391,000 | 100,000 | 85,000 |
| - under/(over) provision in the previous financial year | 500 | (2,500) | - | - |
| Bad debts written off | 218,893 | 245,124 | - | - |
| Changes in fair value of:- | | | | |
| - biological assets | 1,159,746 | (2,481,601) | - | - |
| Depreciation of property, plant and equipment | 67,682,435 | 64,483,149 | 2,093,425 | 476,777 |
| Directors' remuneration (Note 30(a)) | 2,384,271 | 1,990,523 | 555,416 | 1,459,531 |
| Finance costs (Note 24) | 10,180,202 | 11,175,144 | 10,472,548 | 12,499,945 |
| (Gain)/loss on disposal of:- | | | | |
| - assets classified as held for sale | - | (41,446,544) | - | - |
| - investments in subsidiaries | 224,670 | - | 28,855,939 | - |
| - intangible assets | 4 | 588 | - | - |
| - other investment | - | 2,590,000 | - | 2,590,000 |
| - property, plant and equipment | (278,243) | (1,597,568) | (29,624) | - |
| Gain on derecognition of lease contracts | (356,722) | (15,362) | - | - |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

26. PROFIT/(LOSS) BEFORE TAXATION (CONT'D)

| | The Group | | The Company | |
|---|------------|------------|--------------|--------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Profit/(loss) before taxation is arrived at after charging/(crediting):- | | | | |
| Impairment losses on:- | | | | |
| - investments in subsidiaries | - | - | 11,750,000 | - |
| Impairment losses no longer required:- | | | | |
| - investments in subsidiaries | - | - | - | (19,000,000) |
| Interest income | (460,445) | (101,128) | (12,179,220) | (13,110,426) |
| Inventories written off | 2,883,606 | 4,827,893 | - | - |
| Lease expenses:- | | | | |
| - leases of low-value assets | 75,800 | 84,843 | 984 | - |
| - short-term leases | 474,852 | 295,934 | 15,066 | - |
| Lease income:- | | | | |
| - others | (117,169) | (195,394) | (1,000) | (3,000) |
| Management fee | - | - | - | 144,000 |
| Property, plant and equipment written off | 18,803,254 | 2,247,519 | 157 | - |
| Staff costs (including other key management personnel as disclosed in Note 30(b)):- | | | | |
| - wages, salaries and others | 34,506,794 | 30,634,931 | 3,848,043 | - |
| - bonus | 4,422,569 | 5,654,230 | 791,863 | - |
| - social security contributions | 685,471 | 557,631 | 41,396 | - |
| - defined contribution plans | 3,971,475 | 3,882,186 | 499,240 | - |
| - other short-term employee benefits | 51,838 | 47,930 | 4,113 | - |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

27. INCOME TAX EXPENSE

| | The Group | | The Company | |
|---|------------|-------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Current tax:- | | | | |
| - current financial year | 15,592,224 | 13,812,936 | 40,813 | 11,582 |
| - (over)/under provision in the previous financial year | (117,568) | 296,253 | 246 | 100,586 |
| | 15,474,656 | 14,109,189 | 41,059 | 112,168 |
| Deferred tax (Note 20):- | | | | |
| - origination and reversal of temporary differences | (355,236) | (6,716,706) | 115,192 | (12,392) |
| - under/(over) provision in the previous financial year | 275,478 | (196,936) | 3,572 | 21 |
| | (79,758) | (6,913,642) | 118,764 | (12,371) |
| | 15,394,898 | 7,195,547 | 159,823 | 99,797 |

A reconciliation of income tax expense applicable to the profit/(loss) before taxation at the statutory tax rate to income tax expense at the effective tax rate of the Group and of the Company is as follows: -

| | The Group | | The Company | |
|--|--------------|--------------|--------------|--------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Profit/(loss) before taxation | 17,128,182 | 31,634,960 | (41,867,813) | 46,996,191 |
| Tax at the statutory tax rate of 24% | 4,110,764 | 7,592,390 | (10,048,275) | 11,279,086 |
| Tax effects of:- | | | | |
| Non-taxable income | (308,423) | (10,934,713) | (1,228,021) | (12,173,766) |
| Non-deductible expenses | 21,107,699 | 14,032,752 | 11,365,178 | 893,434 |
| Control transfers | (273,019) | (254,063) | 66,618 | 436 |
| Deferred tax assets not recognised during the financial year | 2,535,178 | 2,891,818 | - | - |
| Utilisation of deferred tax assets previously not recognised | (10,946,591) | (5,073,642) | - | - |
| (Over)/under provision in the previous financial year | | | | |
| - income tax | (117,568) | 296,253 | 246 | 100,586 |
| - deferred tax | 275,478 | (196,936) | 3,572 | 21 |
| Others | (988,620) | (1,158,312) | 505 | - |
| Income tax expense for the financial year | 15,394,898 | 7,195,547 | 159,823 | 99,797 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

28. (LOSS)/EARNING PER SHARE

| | The Group | |
|---|---------------|---------------|
| | 2025 | 2024 |
| (Loss)/profit attributable to owners of the Company (RM) | (472,506) | 28,552,672 |
| Weighted average number of ordinary shares:- As at 1 January / 31 December | 2,041,722,343 | 2,041,722,343 |
| Basic (loss)/earning per share (sen) | (0.02) | 1.40 |

The Company has not issued any dilutive potential ordinary shares and hence, the diluted (loss)/earning per share is equal to the basic (loss)/earning per share.

29. CASH FLOWS INFORMATION

(a) The cash disbursed for the purchase of property, plant and equipment is as follows: -

| | The Group | | The Company | |
|--|--------------|-------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Cost of property, plant and equipment purchased (Note 7) | 101,957,332 | 61,253,855 | 7,518,068 | 745,880 |
| Less:- | | | | |
| - additions of new lease liabilities (Note (b) below) | (21,241,766) | (9,313,162) | (4,803,996) | (90,463) |
| - acquired through hire purchase arrangement (Note (b) below) | (4,006,370) | (8,450,100) | (107,000) | (561,000) |
| - finance costs included within property, plant and equipment (Note 24) | (2,963,898) | (2,913,766) | - | - |
| - non-cash items included within property, plant and equipment (Note 7(e)) | (1,029,118) | (641,017) | - | - |
| Cash disbursed for the purchase of property, plant and equipment | 72,716,180 | 39,935,810 | 2,607,072 | 94,417 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

29. CASH FLOWS INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows: -

| | Bankers' acceptance RM | Hire purchase payables RM | Lease liabilities RM | Revolving credit RM | Secured loans RM | Term loans RM | Unsecured loans RM | Total RM |
|---|---------------------------|------------------------------|-------------------------|------------------------|---------------------|------------------|-----------------------|--------------|
| The Group | | | | | | | | |
| Balance at 1.1.2025 | 17,085,000 | 10,131,653 | 11,266,322 | 63,466,000 | - | 128,742,139 | 1,550,000 | 232,241,114 |
| Changes in Financing | | | | | | | | |
| Cash Flows | | | | | | | | |
| Net of drawdown/ (repayment) of borrowing principal | 1,201,220 | - | - | 2,791,596 | - | - | - | 3,992,816 |
| Drawdown of borrowing principal | - | - | - | - | - | 75,912,681 | - | 75,912,681 |
| Repayment of borrowing principal | - | (4,982,617) | (5,800,027) | - | - | (50,649,418) | (600,000) | (62,032,062) |
| Repayment of borrowing interests | - | (636,009) | (1,060,562) | - | - | (7,126,874) | (36,580) | (8,860,025) |
| | 1,201,220 | (5,618,626) | (6,860,589) | 2,791,596 | - | 18,136,389 | (636,580) | 9,013,410 |
| Balance carried forward | 18,286,220 | 4,513,027 | 4,405,733 | 66,257,596 | - | 146,878,528 | 913,420 | 241,254,524 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

29. CASH FLOWS INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows (cont'd): -

| The Group | Bankers' acceptance RM | Hire purchase payables RM | Lease liabilities RM | Revolving credit RM | Secured loans RM | Term loans RM | Unsecured loans RM | Total RM |
|--|---------------------------|---------------------------------|----------------------------|---------------------------|------------------------|---------------------|--------------------------|-------------|
| Balance brought forward | 18,286,220 | 4,513,027 | 4,405,733 | 66,257,596 | - | 146,878,528 | 913,420 | 241,254,524 |
| Non-cash Changes | | | | | | | | |
| Acquisition of new leases (Note (a) above) | - | - | 21,241,766 | - | - | - | - | 21,241,766 |
| New hire purchase arrangements (Note (a) above) | - | 4,006,370 | - | - | - | - | - | 4,006,370 |
| Derecognition of lease liabilities | - | - | (5,184,878) | - | - | - | - | (5,184,878) |
| Finance charges recognised in profit or loss and capitalised under property, plant and equipment | 666,703 | 636,009 | 1,060,562 | 3,596,245 | - | 7,126,874 | 36,580 | 13,122,973 |
| Payment of interest (presented as operating cash flows) | (666,703) | - | - | (3,596,245) | - | - | - | (4,262,948) |
| | - | 4,642,379 | 17,117,450 | - | - | 7,126,874 | 36,580 | 28,923,283 |
| Balance at 31.12.2025 | 18,286,220 | 9,155,406 | 21,523,183 | 66,257,596 | - | 154,005,402 | 950,000 | 270,177,807 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

29. CASH FLOWS INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows (cont'd): -

| | Bankers' acceptance RM | Hire purchase payables RM | Lease liabilities RM | Revolving credit RM | Secured loans RM | Term loans RM | Unsecured loans RM | Total RM |
|---|---------------------------|------------------------------|-------------------------|------------------------|---------------------|------------------|-----------------------|---------------|
| The Group | | | | | | | | |
| Balance at 1.1.2024 | 25,054,000 | 3,900,545 | 5,104,043 | 125,249,000 | 20,380,000 | 157,307,172 | 3,110,421 | 340,105,181 |
| Changes in Financing | | | | | | | | |
| Cash Flows | | | | | | | | |
| Net of drawdown/ (repayment) of borrowing principal | (7,969,000) | - | - | (61,783,000) | - | - | - | (69,752,000) |
| Drawdown of borrowing principal | - | - | - | - | - | 36,665,265 | - | 36,665,265 |
| Repayment of borrowing principal | - | (2,218,992) | (2,637,915) | - | (20,380,000) | (65,230,298) | (1,560,421) | (92,027,626) |
| Repayment of borrowing interests | - | (361,615) | (421,839) | - | (305,366) | (7,095,951) | (55,936) | (8,240,707) |
| | (7,969,000) | (2,580,607) | (3,059,754) | (61,783,000) | (20,685,366) | (35,660,984) | (1,616,357) | (133,355,068) |
| Balance carried forward | 17,085,000 | 1,319,938 | 2,044,289 | 63,466,000 | (305,366) | 121,646,188 | 1,494,064 | 206,750,113 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

29. CASH FLOWS INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows (cont'd): -

| The Group | Bankers' acceptance RM | Hire purchase payables RM | Lease liabilities RM | Revolving credit RM | Secured loans RM | Term loans RM | Unsecured loans RM | Total RM |
|---|---------------------------|---------------------------------|----------------------------|---------------------------|------------------------|---------------------|--------------------------|-------------|
| Balance brought forward | 17,085,000 | 1,319,938 | 2,044,289 | 63,466,000 | (305,366) | 121,646,188 | 1,494,064 | 206,750,113 |
| Non-cash Changes | | | | | | | | |
| Acquisition of new leases (Note (a) above) | - | - | 9,313,162 | - | - | - | - | 9,313,162 |
| New hire purchase arrangements (Note (a) above) | - | 8,450,100 | - | - | - | - | - | 8,450,100 |
| Derecognition of lease liabilities | - | - | (512,968) | - | - | - | - | (512,968) |
| Finance charges recognised in profit capitalised under property, plant and equipment | 638,538 | 361,615 | 421,839 | 5,129,939 | 305,366 | 7,095,951 | 55,936 | 14,009,184 |
| Payment of interest (presented as operating cash flows) | (638,538) | - | - | (5,129,939) | - | - | - | (5,768,477) |
| | - | 8,811,715 | 9,222,033 | - | 305,366 | 7,095,951 | 55,936 | 25,491,001 |
| Balance at 31.12.2024 | 17,085,000 | 10,131,653 | 11,266,322 | 63,466,000 | - | 128,742,139 | 1,550,000 | 232,241,114 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

29. CASH FLOWS INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows (cont'd): -

| | Hire purchase payables RM | Lease liabilities RM | Revolving credit RM | Unsecured loans RM | Total RM |
|---|---------------------------------|----------------------------|---------------------------|--------------------------|-------------|
| The Company | | | | | |
| Balance at 1.1.2025 | 546,468 | 85,784 | 7,375,000 | 1,550,000 | 9,557,252 |
| <u>Changes in Financing Cash Flows</u> | | | | | |
| Net of drawdown/ (repayment) of borrowing principal | - | - | (4,500,000) | - | (4,500,000) |
| Repayment of b orrowing principal | (217,945) | (1,491,504) | - | (600,000) | (2,309,449) |
| Repayment of borrowing interests | (26,657) | (201,095) | - | (36,580) | (264,332) |
| | (244,602) | (1,692,599) | (4,500,000) | (636,580) | (7,073,781) |
| <u>Non-cash Changes</u> | | | | | |
| Acquisition of new leases (Note (a) above) | - | 4,803,996 | - | - | 4,803,996 |
| New hire purchase arrangements (Note (a) above) | 107,000 | - | - | - | 107,000 |
| Finance charges recognised in profit or loss | 26,657 | 201,095 | 353,662 | 36,580 | 617,994 |
| Payment of interest (presented as operating cash flows) | - | - | (353,662) | - | (353,662) |
| | 133,657 | 5,005,091 | - | 36,580 | 5,175,328 |
| Balance at 31.12.2025 | 435,523 | 3,398,276 | 2,875,000 | 950,000 | 7,658,799 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

29. CASH FLOWS INFORMATION (CONT'D)

(b) The reconciliations of liabilities arising from financing activities are as follows (cont'd): -

| | Hire purchase payables RM | Lease liabilities RM | Revolving credit RM | Unsecured loans RM | Total RM |
|---|---------------------------------|----------------------------|---------------------------|--------------------------|-------------|
| The Company | | | | | |
| Balance at 1.1.2024 | - | - | 11,875,000 | 2,150,000 | 14,025,000 |
| <u>Changes in Financing Cash Flows</u> | | | | | |
| Net of drawdown/ (repayment) of borrowing principal | - | - | (4,500,000) | - | (4,500,000) |
| Repayment of borrowing principal | (14,532) | (4,679) | - | (600,000) | (619,211) |
| Repayment of borrowing interests | (2,190) | (721) | - | (55,936) | (58,847) |
| | (16,722) | (5,400) | (4,500,000) | (655,936) | (5,178,058) |
| <u>Non-cash Changes</u> | | | | | |
| Acquisition of new leases (Note (a) above) | - | 90,463 | - | - | 90,463 |
| New hire purchase arrangements (Note (a) above) | 561,000 | - | - | - | 561,000 |
| Finance charges recognised in profit or loss | 2,190 | 721 | 594,627 | 55,936 | 653,474 |
| Payment of interest (presented as operating cash flows) | - | - | (594,627) | - | (594,627) |
| | 563,190 | 91,184 | - | 55,936 | 710,310 |
| Balance at 31.12.2024 | 546,468 | 85,784 | 7,375,000 | 1,550,000 | 9,557,252 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

29. CASH FLOWS INFORMATION (CONT'D)

(c) The total cash outflows for leases as a lessee are as follows: -

| | The Group | | The Company | |
|---------------------------------------|------------------|------------------|------------------|--------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Interest paid on lease liabilities | 1,060,562 | 421,839 | 201,095 | 721 |
| Payment of lease liabilities | 5,800,027 | 2,637,915 | 1,491,504 | 4,679 |
| Payment of leases of low-value assets | 84,952 | 87,100 | 984 | - |
| Payment of short-term leases | 481,743 | 343,749 | 15,066 | - |
| | <u>7,427,284</u> | <u>3,490,603</u> | <u>1,708,649</u> | <u>5,400</u> |

(d) The cash and cash equivalents comprise the following: -

| | The Group | | The Company | |
|------------------------------|-------------------|-------------------|-------------------|------------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Cash and bank balances | 33,714,409 | 5,925,406 | 30,808,133 | 316,694 |
| Deposits with licensed banks | 11,000,000 | 21,500,000 | 11,000,000 | 6,500,000 |
| | <u>43,991,145</u> | <u>27,425,406</u> | <u>41,808,133</u> | <u>6,816,694</u> |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

30. KEY MANAGEMENT PERSONNEL COMPENSATION

The key management personnel of the Group and of the Company include executive directors and non-executive directors of the Company and certain members of senior management of the Group and of the Company.

The key management personnel compensation during the financial year are as follows: -

| | The Group | | The Company | |
|--|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| (a) Directors | | | | |
| <i>Directors of the Company</i> | | | | |
| Short-term benefits:- | | | | |
| - fees | 830,316 | 695,275 | 555,416 | 489,375 |
| - salaries, bonus and other benefits | 1,251,747 | 885,292 | 1,251,747 | 885,292 |
| | 2,082,063 | 1,580,567 | 1,807,163 | 1,374,667 |
| Defined contribution plans | 107,808 | 84,864 | 107,808 | 84,864 |
| | 2,189,871 | 1,665,431 | 1,914,971 | 1,459,531 |
| <i>Directors of the Subsidiaries</i> | | | | |
| Short-term benefits:- | | | | |
| - fees | 194,400 | 173,400 | - | - |
| - salaries, bonus and other benefits | - | 134,592 | - | - |
| | 194,400 | 307,992 | - | - |
| Defined contribution plans | - | 17,100 | - | - |
| | 194,400 | 325,092 | - | - |
| Total directors' remuneration (Note 26) | 2,384,271 | 1,990,523 | 1,914,971 | 1,459,531 |
| (b) Other Key Management Personnel | | | | |
| Short-term benefits | 6,105,394 | 5,912,834 | 885,417 | - |
| Defined contribution plans | 635,551 | 616,152 | 84,864 | - |
| Total compensation for other key management personnel | 6,740,945 | 6,528,986 | 970,281 | - |

The estimated monetary value of benefits-in-kind provided by the Group to the directors of the Company was Nil (2024: Nil).

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

31. SIGNIFICANT RELATED PARTY DISCLOSURES

(a) Subsidiaries

The subsidiaries are disclosed in Note 6 to the financial statements.

(b) Significant Related Party Transactions and Balances

Other than those disclosed elsewhere in the financial statements, the Group and the Company also carried out the following significant transactions with the related parties during the financial year: -

(i) Transactions between the Company and its subsidiaries: -

| | The Group | | The Company | |
|--|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| <i>Expenditure incurred:-</i> | | | | |
| - interest paid | - | - | 9,854,554 | 11,846,471 |
| - management fee | - | - | - | 144,000 |
| - purchase of property, plant and equipment | - | - | 1,692,378 | 6,004 |
| - recharge expense general | - | - | 252,404 | - |
| - recharge expense store items | - | - | 8,078 | - |
| - rental paid | - | - | 686,400 | - |
| - repairs and maintenance | - | - | 37,521 | - |
| - utilities fee | - | - | 338,981 | - |
| <i>Income earned:-</i> | | | | |
| - dividend income | - | - | 9,650,000 | 27,700,000 |
| - interest income | - | - | 11,899,263 | 13,018,754 |
| - recharge income general | - | - | 291,664 | - |
| - sale of property, plant and equipment | - | - | 1,324 | - |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

31. SIGNIFICANT RELATED PARTY DISCLOSURES (CONT'D)

(b) Significant Related Party Transactions and Balances (Cont'd)

- (ii) Transactions between the Group and companies in which the directors and their close family members have substantial financial interests: -

| | The Group | | The Company | |
|--|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| <i>Expenditure incurred:-</i> | | | | |
| - contract charges | - | 5,985,977 | - | - |
| - event package fee | 260,163 | 86,095 | 260,163 | - |
| - fertiliser testing charges | 12,840 | 5,430 | - | - |
| - insurance paid | 1,138 | - | 1,138 | - |
| - interest paid | 36,580 | 55,936 | 36,580 | 55,936 |
| - miscellaneous goods and services | 2,235 | 6,208 | - | - |
| - purchase of diesel, petrol, oil and lubricant | 11,919,983 | 11,460,228 | - | - |
| - purchase of fertilisers and chemicals | 1,346 | 983,995 | - | - |
| - purchase of fresh fruit bunches | 25,375,707 | 23,265,837 | - | - |
| - purchase of property, plant and equipment | 2,238,161 | 3,266,593 | 538,105 | 624,730 |
| - purchase of sundry stores, tools and consumables | 4,631,008 | 5,762,809 | 32,231 | 9,720 |
| - recharge expense:- | | | | |
| - general | 90,745 | 106,183 | 9,425 | - |
| - store items | - | 10,969 | - | - |
| - rental paid | 3,403,014 | 1,503,350 | 32,400 | 16,500 |
| - repairs and maintenance | 367,672 | 198,614 | 3,465 | - |
| - transportation and accommodation charges | 122,574 | 96,847 | 39,709 | 530 |
| - water and electricity charges | 7,019 | 8,173 | 7,019 | - |
| - upkeep and maintenance | - | 1,592,342 | - | - |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

31. SIGNIFICANT RELATED PARTY DISCLOSURES (CONT'D)

(b) Significant Related Party Transactions and Balances (Cont'd)

- (ii) Transactions between the Group and companies in which the directors and their close family members have substantial financial interests (cont'd): -

| | The Group | | The Company | |
|---|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| <i>Income earned:-</i> | | | | |
| - miscellaneous goods and services | 26,191 | 12,275 | - | - |
| - recharge income:- | | | | |
| - general | 218,697 | 888 | 54,227 | - |
| - store items | 19,442 | 540,677 | - | - |
| - rental received | 12,975 | 41,600 | 1,000 | 3,000 |
| - sale of fresh fruit bunches | 72,837,464 | 63,815,609 | - | - |
| - sale of diesel | - | 256,848 | - | - |
| - sale of property, plant and equipment | - | 15,950 | - | - |
| - sale of seedlings | - | 285,670 | - | - |
| - spare parts, tools and consumables | - | 179,206 | - | - |
| - transportation income | 36,000 | 27,000 | - | - |

The significant outstanding balances of the related parties (including the allowance for impairment loss made) together with their terms and conditions are disclosed in the respective notes to the financial statements.

32. OPERATING SEGMENTS

(a) Business Segment and Geographical Information

The Group operates predominantly in one business segment in Malaysia. Accordingly, the information by business and geographical segments is not presented.

(b) Major Customers

The following are major customers with revenue equal to or more than 10% of the Group's total revenue: -

| | Revenue | |
|-------------|-------------|-------------|
| | 2025 RM | 2024 RM |
| Customer #1 | 283,459,126 | 234,305,502 |
| Customer #2 | 192,170,795 | 146,504,388 |
| Customer #3 | 72,837,465 | 63,815,608 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

33. CAPITAL COMMITMENTS

| | The Group | |
|-------------------------------|------------|------------|
| | 2025 RM | 2024 RM |
| Property, plant and equipment | 1,553,121 | 4,733,692 |

34. CONTINGENT LIABILITIES

Tax Dispute – Timrest Sdn. Bhd.

On 23 December 2020, Timrest Sdn. Bhd. ("TSB"), a wholly-owned subsidiary of the Company, received notices of assessment for the years of assessment ("YAs") 2012, 2014 and 2015, and notices of additional assessment for the YAs 2010, 2011, 2013, 2016 and 2017 ("Assessments") in an amount totalling RM56.4 million.

The Assessments arose as a result of the Director General of Inland Revenue's ("DGIR") contention that the disposal of cultivation rights under Licence for Planted Forest at the Simunjan estate in 2018 rendered TSB engaging in an adventure or concern in the nature of trade; the disposal of which was therefore subject to income tax under the Income Tax Act 1967 ("ITA") instead of real property gains tax under the Real Property Gains Tax Act 1976 ("RPGTA"). The claim of agriculture allowance under Schedule 3 of the ITA on the expenditure incurred on planting activities arising from the Simunjan estate was consequently disallowed for YAs 2010 to 2017.

TSB has challenged the Assessments through the relevant legal and tax appeal processes. On 10 January 2025, the Special Commissioners of Income Tax ("SCIT") allowed TSB's appeal and set aside the Form JA for YA 2017, finding (among others) that the matter pertained to the disposal of cultivation rights was capital in nature and not subject to income tax under the ITA. On 28 January 2025, the Inland Revenue Board ("IRB") filed and served its notice of appeal against the SCIT's decision.

As at 31 December 2025 and up to the date the financial statements are authorised for issue on 16 April 2026, the appeal proceedings remained ongoing. The Court has fixed the hearing of the IRB's appeal on 19 August 2026 and has set a timetable for filing of written submissions and related documents. In the interim, the parties have indicated that the SCIT Grounds of Judgment were pending.

In addition, the Group discontinued the judicial review proceedings previously pending before the High Court (including the stay application) and the related appeal at the Court of Appeal and filed the respective notices of discontinuance in May 2025.

Based on legal advice, the directors are of the view that the DGIR's classification of the transaction as taxable under the ITA lacks both legal and factual basis. The directors remain confident in their position and based on this advice, have determined that no provision is required in the financial statements.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

34. CONTINGENT LIABILITIES (CONT'D)

Commercial Dispute – R.H. Plantation Sdn. Bhd

On 23 May 2024, R.H. Plantation Sdn. Bhd. ("RHP"), a wholly-owned subsidiary of the Company, became the Defendant in a lawsuit filed by Mr. Sangau Anak Ebaik trading under Undi Enterprise ("the Plaintiff") in the Miri High Court under Suit No. MYY-22NCC-2-5/2024. The Plaintiff is claiming RM3.03 million as outstanding payments and alleged shortchanged amounts for Oil Palm Fresh Fruit Bunches ("FFB") delivered to RHP from January 2022 to February 2024.

Legal proceedings commenced with the Plaintiff serving a writ of summons and statement of claim on 31 May 2024. RHP filed its defence on 10 July 2024, contesting the claim on the grounds that the Plaintiff had erroneously double-counted the quantity of FFB delivered. A reply to the defence was filed by the Plaintiff on 17 July 2024.

Pre-trial case management took place on 4 September 2024, during which the Court directed parties to submit relevant documents, including the affidavit verifying the list of documents, bundle of pleadings, statement of agreed facts, and issues to be tried. Additionally, trial dates were initially set for 10 to 14 March 2025. Subsequently, the trial was rescheduled and fixed for 18 to 22 August 2025 to accommodate preparation by both parties. On 28 July 2025, the case scheduled for trial on 18 to 22 August 2025 was rescheduled to a later date.

Based on advice from external legal counsel, the directors are of the view that the claim involves disputed interpretations of contractual terms, industry practices and computation methodology. At this stage, the outcome of the matter is considered possible rather than probable. The claimed amounts are strongly contested and subject to proof at trial. Accordingly, no provision has been made in the financial statements.

35. FINANCIAL INSTRUMENTS

The Group's activities are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The Group's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

35.1 FINANCIAL RISK MANAGEMENT POLICIES

The Group's policies in respect of the major areas of treasury activity are as follows: -

(a) Market Risk

(i) Foreign Currency Risk

The Group does not have any transactions or balances denominated in foreign currencies and hence, is not exposed to foreign currency risk.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to interest rate risk arises mainly from its long-term borrowings with variable rates. The Group's policy is to obtain the most favourable interest rates available and by maintaining a balanced portfolio of fixed and floating rate borrowings.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

35.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(a) Market Risk (Cont'd)

(ii) Interest Rate Risk (Cont'd)

The fixed rate debt instruments of the Group and of the Company are not subject to interest rate risk since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The Group's exposure to interest rate risk based on the carrying amounts of the financial instruments at the end of the reporting period is disclosed in Note 18 to the financial statements.

Interest Rate Risk Sensitivity Analysis

The following table details the sensitivity analysis to a reasonably possible change in the interest rates at the end of the reporting period, with all other variables held constant: -

| | The Group | | The Company | |
|---|------------|------------|-------------|------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Effects on Profit after Taxation | | | | |
| Increase of 50 basis points | - 339,000 | - 330,000 | - | - |
| Decrease of 50 basis points | + 339,000 | + 330,000 | - | - |
| Effects on Equity | | | | |
| Increase of 50 basis Points | - 339,000 | - 330,000 | - | - |
| Decrease of 50 basis points | + 339,000 | + 330,000 | - | - |

(iii) Equity Price Risk

The Group does not have any quoted investments and hence, is not exposed to equity price risk.

(b) Credit Risk

The Group's exposure to credit risk, or the risk of counterparties defaulting, arises mainly from its trade and other receivables. The Group manages its exposure to credit risk by the application of monitoring procedures on an ongoing basis. For other financial assets (including deposits with licensed banks, and cash and bank balances), the Group minimises credit risk by dealing exclusively with high credit rating counterparties.

Also, the Company's exposure to credit risk includes loans and advances to subsidiaries and corporate guarantees given to financial institutions for credit facilities granted to certain subsidiaries. The Company monitors the ability of the subsidiaries to serve their loans on an individual basis.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

35.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(i) Credit Risk Concentration Profile

The Group's concentration of credit risk in respect of trade receivables exists due to the Group's limited number of customers. Based on the Group's historical collection of these receivables, management believes that they are fully recoverable.

(ii) Maximum Exposure to Credit Risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position of the Group and of the Company after deducting any allowance for impairment losses (where applicable).

In addition, the Company's maximum exposure to credit risk also includes corporate guarantees provided to its subsidiaries of RM236,397,482 (2024: RM201,918,139), representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period. These corporate guarantees have not been recognised in the Company's financial statements since their fair values on initial recognition were not material.

(iii) Assessment of Impairment Losses

At each reporting date, the Group assesses whether any of financial assets at amortised cost are credit-impaired.

The gross carrying amounts of those financial assets are written off when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

A financial asset is credit impaired when any of the following events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred: -

- significant financial difficulty of the receivable;
- a breach of contract, such as a default or a past due event;
- restructuring of a debt in relation to the receivable's financial difficulty;
- it is becoming probable that the receivable will enter bankruptcy or other financial reorganisation.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

35.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables

The Group applies the simplified approach to measure expected credit losses using a lifetime expected credit loss allowance for all trade receivables.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

To measure the expected credit losses, trade receivables (including related parties) have been grouped based on shared credit risk characteristics and the days past due.

The Group measures the expected credit losses of certain major customers, trade receivables that are credit impaired and trade receivables with a high risk of default on an individual basis.

Also, the Group considers any trade receivables having financial difficulty or in default with significant balances outstanding for more than 150 days as credit impaired and assesses for their risk of loss individually.

The expected loss rates are based on the historical credit losses experienced, adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle their debts.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

Allowance for Impairment Losses

| The Group | Gross Amount RM | Lifetime Loss Allowance RM | Carrying Amount RM |
|------------------------|-----------------------|----------------------------------|--------------------------|
| 2025 | | | |
| Current (not past due) | 10,600,366 | - | 10,600,366 |
| Credit impaired | 9,588 | (9,588) | - |
| | 10,609,954 | (9,588) | 10,600,366 |
| 2024 | | | |
| Current (not past due) | 17,336,132 | - | 17,336,132 |
| Credit impaired | 9,588 | (9,588) | - |
| | 17,345,720 | (9,588) | 17,336,132 |

The movements in the loss allowances in respect of trade receivables are disclosed in Note 13 to the financial statements.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

35.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Other Receivables (Including Related Parties)

The Group applies the 3-stage general approach to measure expected credit losses for all non-trade receivables.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

Under this approach, the Group assesses whether there is a significant increase in credit risk on the receivables by comparing their risk of default as at the reporting date with the risk of default as at the date of initial recognition. The Company considers that there is a significant increase in credit risk for any receivable with significant balances outstanding more than 90 days. The Group considers a non-trade receivable to be credit impaired when a debtor is unlikely to repay its debts in full or the debtor is having financial difficulty.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

Allowance for Impairment Losses

The Group has determined that majority of the other receivables are fully recoverable and adequate loss allowance has been recognised. The movements in the loss allowances in respect of non-trade receivables are disclosed in Note 16 to the financial statements.

Deposits with Licensed Banks, and Cash and Bank Balances

The Group considers the licensed banks to have low credit risks. In addition, some of the bank balances are insured by Government agencies. Therefore, the Group is of the view that the loss allowance is immaterial and hence, it is not provided for.

Amount Owning By Subsidiaries (Non-trade Balances)

The Company applies the 3-stage general approach to measure expected credit losses for all inter-company balances.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

35.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Amount Owing By Subsidiaries (Non-trade Balances) (Cont'd)

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

The Company measures the expected credit losses on an individual basis, which is aligned with its credit risk management practices on the inter-company balances.

The Company considers loans and advances to subsidiaries to have low credit risks. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly.

For loans and advances that are repayable on demand, impairment loss is assessed based on the assumption that repayment of the outstanding balances is demanded at the reporting date. If the subsidiary does not have sufficient highly liquid resources when the loans and advances are demanded, the Company will consider the expected manner of recovery to measure the impairment loss; the recovery manner could be either through "repayable over time" or a fire sale of less liquid assets by the subsidiary.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

Allowance for Impairment Losses

The movement in the loss allowance is disclosed in Note 10 to the financial statements.

Financial Guarantee Contracts

All the financial guarantee contracts are considered to be performing, have low risks of default and historically there were no instances where these financial guarantee contracts were called upon by the parties of which the financial guarantee contracts were issued to. Accordingly, no loss allowances were identified based on 12-month expected credit losses.

(c) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Group practices prudent risk management by maintaining sufficient cash balances and the availability of funding through certain committed credit facilities.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

35.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period): -

| The Group | Weighted Average Effective Rate % | Contractual Carrying Amount RM | On Demand Undiscounted Cash Flows RM | or Within 1 Year RM | Over | | |
|--------------------------|---|---|---|---------------------------|-------------------|-------------------|---------------|
| | | | | | 1 - 2 Years RM | 2 - 5 Years RM | 5 Years RM |
| 2025 | | | | | | | |
| Trade and other payables | - | 79,143,888 | 79,143,888 | 79,143,888 | - | - | - |
| Borrowings:- | | | | | | | |
| - bank overdrafts | 7.64 | 723,264 | 723,264 | 723,264 | - | - | - |
| - bankers' acceptance | 3.89 | 18,286,220 | 18,286,220 | 18,286,220 | - | - | - |
| - hire purchase payables | 5.93 | 9,155,406 | 9,692,801 | 5,481,263 | 3,626,135 | 585,403 | - |
| - lease liabilities | 5.57 | 21,523,183 | 23,561,349 | 8,752,100 | 7,927,849 | 6,881,400 | - |
| - revolving credit | 5.10 | 66,257,596 | 66,257,596 | 66,257,596 | - | - | - |
| - term loans | 5.01 | 154,005,402 | 182,427,000 | 33,777,000 | 26,439,000 | 72,140,000 | 50,071,000 |
| - unsecured loans | 2.90 | 950,000 | 977,815 | 977,815 | - | - | - |
| | | 350,044,959 | 381,069,933 | 213,399,146 | 37,992,984 | 79,606,803 | 50,071,000 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

35.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period) (cont'd): -

| The Group | Weighted Average Effective Rate % | Contractual Carrying Amount RM | On Demand Undiscounted Cash Flows RM | or Within 1 Year RM | Over 1 - 2 Years RM | 2 - 5 Years RM | 5 Years RM |
|--------------------------|---|---|---|---------------------------|---------------------------|-------------------|---------------|
| | | | | | | | |
| 2024 | | | | | | | |
| Trade and other payables | - | 106,052,055 | 106,052,055 | 106,052,055 | - | - | - |
| Borrowings:- | | | | | | | |
| - bankers' acceptance | 5.98 | 17,085,000 | 17,085,000 | 17,085,000 | - | - | - |
| - hire purchase payables | 5.28 | 10,131,653 | 10,922,206 | 4,645,848 | 4,060,692 | 2,215,666 | - |
| - lease liabilities | 5.43 | 11,266,322 | 12,354,721 | 3,371,036 | 3,426,719 | 5,556,966 | - |
| - revolving credit | 4.79 | 63,466,000 | 63,466,000 | 63,466,000 | - | - | - |
| - term loans | 5.26 | 128,742,139 | 190,292,000 | 40,073,000 | 42,533,000 | 90,592,000 | 17,094,000 |
| - unsecured loans | 2.90 | 1,550,000 | 1,594,950 | 1,594,950 | - | - | - |
| | | 338,293,169 | 401,766,932 | 236,287,889 | 50,020,411 | 98,364,632 | 17,094,000 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

35.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period) (cont'd): -

| The Company | Weighted Average Effective Rate % | Contractual Carrying Amount RM | On Demand Undiscounted Cash Flows RM | or Within 1 Year RM | 1 - 2 Years RM | 2 - 5 Years RM |
|--|---|---|---|---------------------------|-------------------|-------------------|
| 2025 | | | | | | |
| Trade and other payables | - | 12,098,779 | 12,098,779 | 12,098,779 | - | - |
| Amount owing to subsidiaries | 3.60 | 302,645,211 | 302,645,211 | 302,645,211 | - | - |
| Borrowings:- | | | | | | |
| - hire purchase payables | 4.66 | 435,523 | 455,630 | 230,257 | 222,211 | 3,162 |
| - lease liabilities | 4.95 | 3,398,276 | 3,582,000 | 1,716,600 | 1,697,400 | 1,68,000 |
| - revolving credit | 6.49 | 2,875,000 | 2,875,000 | 2,875,000 | - | - |
| - unsecured loan | 2.90 | 950,000 | 977,815 | 977,815 | - | - |
| Financial guarantee contracts in relation to corporate guarantee given to certain subsidiaries | - | * | 236,397,482 | 236,397,482 | - | - |
| | | 322,402,789 | 559,031,917 | 556,941,144 | 1,919,611 | 171,162 |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

35.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period) (cont'd): -

| The Company | Weighted Average Effective Rate % | Contractual Carrying Amount RM | On Demand Undiscounted Cash Flows RM | or Within 1 Year RM | 1 - 2 Years RM | 2 - 5 Years RM |
|--|---|---|---|---------------------------|-------------------|-------------------|
| 2024 | | | | | | |
| Trade and other payables | - | 14,005,981 | 14,005,981 | 14,005,981 | - | - |
| Amount owing to subsidiaries | 3.60 | 295,613,082 | 295,613,082 | 295,613,082 | - | - |
| Borrowings:- | | | | | | |
| - hire purchase payables | 6.60 | 546,468 | 585,175 | 200,664 | 200,664 | 183,847 |
| - lease liabilities | 5.00 | 85,784 | 64,800 | 32,400 | 32,400 | 27,000 |
| - revolving credit | 6.72 | 7,375,000 | 7,375,000 | 7,375,000 | - | - |
| - unsecured loan | 2.90 | 1,550,000 | 2,254,171 | 660,020 | 1,594,151 | - |
| Financial guarantee contracts in relation to corporate guarantee given to certain subsidiaries | - | * | 201,918,139 | 201,918,139 | - | - |
| | | 319,176,315 | 521,816,348 | 519,805,286 | 1,827,215 | 210,847 |

* The contractual undiscounted cash flows represent the outstanding credit facilities of the subsidiaries at the end of the reporting period. The financial guarantees have not been recognised in the financial statements since their fair values on initial recognition were not material.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

35.2 CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support its businesses and maximise shareholder(s) value. To achieve this objective, the Group may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group manages its capital based on debt-to-equity ratio that complies with debt covenants and regulatory requirements, if any. The debt-to-equity ratio is calculated as net debt divided by total equity. The Group includes within net debt, loans and borrowings from financial institutions less cash and cash equivalents. Capital includes equity attributable to the owners of the parent and non-controlling interests. The debt-to-equity ratio of the Group at the end of the reporting period was as follows: -

| | The Group | |
|------------------------------------|--------------|--------------|
| | 2025 RM | 2024 RM |
| Borrowings (Note 18):- | | |
| - bank overdrafts | 723,264 | - |
| - other borrowings | 270,177,807 | 232,241,114 |
| | 270,901,071 | 232,241,114 |
| Less: Deposits with licensed banks | (11,000,000) | (21,500,000) |
| Less: Cash and bank balances | (33,714,409) | (5,925,406) |
| Net debts | 226,186,662 | 204,815,708 |
| Total equity | 377,255,163 | 381,071,879 |
| Debt-to-equity ratio | 0.60 | 0.54 |

There was no change in the Group's approach to capital management during the financial year.

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

35.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS

| | The Group | | The Company | |
|---------------------------------------|-------------|-------------|-------------|-------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Financial Assets | | | | |
| <u>Amortised Cost</u> | | | | |
| Trade receivables | 10,600,366 | 17,336,132 | - | - |
| Other receivables and deposits | 6,216,907 | 7,373,954 | 791,505 | 1,021,579 |
| Amount owing by subsidiaries | - | - | 289,298,818 | 315,219,758 |
| Deposits with licensed banks | 11,000,000 | 21,500,000 | 11,000,000 | 6,500,000 |
| Cash and bank balances | 33,714,409 | 5,925,406 | 30,808,133 | 316,694 |
| | 61,531,682 | 52,135,492 | 331,898,456 | 323,058,031 |
| Financial Liabilities | | | | |
| <u>Amortised Cost</u> | | | | |
| Trade payables | 49,773,514 | 71,200,364 | - | - |
| Other payables, deposits and accruals | 29,370,374 | 34,851,691 | 12,098,779 | 14,005,981 |
| Amount owing to subsidiaries | - | - | 302,645,211 | 295,613,082 |
| Borrowings:- | | | | |
| - other borrowings | 270,177,807 | 232,241,114 | 7,658,799 | 9,557,252 |
| | 350,044,959 | 338,293,169 | 322,402,789 | 319,176,315 |

35.4 GAINS OR LOSSES ARISING FROM FINANCIAL INSTRUMENTS

| | The Group | | The Company | |
|---|-------------|--------------|--------------|--------------|
| | 2025 RM | 2024 RM | 2025 RM | 2024 RM |
| Financial Assets | | | | |
| <u>Amortised Cost</u> | | | | |
| Net gains recognised in profit or loss | 435,366 | 126,005 | 12,485,225 | 18,446,694 |
| Financial Liabilities | | | | |
| <u>Amortised Cost</u> | | | | |
| Net losses recognised in profit or loss | (9,119,640) | (10,753,305) | (10,271,453) | (12,499,224) |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

35. FINANCIAL INSTRUMENTS (CONT'D)

35.5 FAIR VALUE INFORMATION

The fair values of the financial assets and financial liabilities of the Group and of the Company maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

The fair value of unsecured loans that carry fixed interest rates approximated RM992,000 (2024: RM1,579,000) respectively. The fair value is determined by discounting the relevant cash flows using current market interest rate for similar instruments of 5.00% (2024: 5.00%) and the fair value is within level 2 of the fair value hierarchy.

The fair value of hire purchase payables that carry fixed interest rates approximated RM9,220,000 (2024: RM9,840,000). The fair value is determined by discounting the relevant cash flows using current market interest rate for similar instruments of 4.23% to 6.78% (2024: 4.70% to 7.26%) and the fair value is within level 2 of the fair value hierarchy.

The fair values of the term loans that carry floating interest rates approximate their carrying amounts as they are repriced to market interest rates on or near the reporting date.

36. DISPOSALS OF SUBSIDIARIES

During the financial year, the Company disposed of two wholly-owned subsidiaries, namely, Jayamax Plantation Sdn. Bhd. and PJP Selangau Plantation Sdn. Bhd. (formerly known as PJP Pelita Selangau Plantation Sdn. Bhd.) through voluntary winding-up.

Each of the subsidiaries resolved by way of a special resolution passed at an extraordinary general meeting to be voluntarily wound up pursuant to Section 439 of the Companies Act 2016, and a liquidator was appointed to undertake the liquidation process. Upon the passing of the special resolutions and the appointment of the liquidators, the Company ceased to exercise control over the subsidiaries. Accordingly, the subsidiaries were deconsolidated from the consolidated financial statements with effect from the respective dates of loss of control.

The financial effects are summarised below: -

| | The Group 2025 RM | The Company 2025 RM |
|--|-------------------------|---------------------------|
| Investments in subsidiaries | - | 28,855,939 |
| Other receivables, deposits and prepayments | 1,000 | - |
| Current tax assets | 234,651 | - |
| Cash and bank balances | 1,685 | - |
| Other payables, deposits and accruals | (12,666) | - |
| | <hr/> | <hr/> |
| Carrying amount of net assets disposed of | 224,670 | 28,855,939 |
| Loss on disposal of subsidiaries | (224,670) | (28,855,939) |
| | <hr/> | <hr/> |
| Consideration received, satisfied in cash | - | - |
| Less: Cash and bank balances of subsidiaries disposed of | (1,685) | - |
| | <hr/> | <hr/> |
| Net cash outflows for disposal of subsidiaries | (1,685) | - |

Notes To The Financial Statements (cont'd)

For The Financial Year Ended 31 December 2025

37. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

On 24 July 2025, the Company entered into a rescission agreement with LCDA Holdings Sdn Bhd (formerly known as Pelita Holdings Sdn Bhd) to mutually rescind and terminate the Joint Venture Agreement dated 25 April 2001 relating to the development of a parcel of land known as Ulu Selangau NCR Land Development Area located in Sibu Division, Sarawak into an oil palm plantation through the joint venture company, PJP Pelita Selangau Plantation Sdn Bhd ("JV Company").

Pursuant to the rescission agreement, the parties have mutually agreed to rescind the joint venture arrangement in its entirety. With effect from the completion date, being within 14 days from 24 July 2025 ("Completion Date"), all parties were released and discharged from all past and future claims, obligations and liabilities arising from or in connection with the joint venture agreement.

In connection with the rescission, LCDA Holdings Sdn Bhd transferred 4,800,000 ordinary shares to the Company for a total consideration sum of RM1.2 million payable on the Completion Date, and the name of the JV Company will be changed. Upon completion of the share transfer, the JV Company became a wholly-owned subsidiary of the Company, and the Company obtained full control over the subsidiary's financial and operating policies.

The Company did not assume any additional liabilities, contingent liabilities or guarantees as a result of the rescission. Any existing liabilities of the JV Company continued to be settled in the ordinary course of business, and no material additional financial commitments were incurred.

Subsequently, at an extraordinary general meeting held on 11 November 2025, PJP Selangau Plantation Sdn Bhd ("PJP Selangau") (formerly known as PJP Pelita Selangau Plantation Sdn Bhd), being a 100% owned subsidiary of the Company, resolved by way of a special resolution to be voluntarily wound up pursuant to Section 439 of the Companies Act 2016, and a liquidator was appointed to carry out the voluntary winding-up process.

PJP Selangau had ceased operations since April 2020 and had no plans for reactivation. The Directors are of the view that the voluntary winding-up was a prudent and orderly course of action, following the termination of the joint venture and the absence of future operational prospects. The financial effects of the voluntary winding-up of PJP Selangau are summarised in Note 36 to the financial statements.

None of the Directors or major shareholders of the Company, nor persons connected with them, had any direct or indirect interest in the rescission agreement or the voluntary winding-up of the subsidiary.

38. SIGNIFICANT EVENTS OCCURRING AFTER THE REPORTING PERIOD

On 13 January 2026, Sastat Holdings Sdn. Bhd., a wholly-owned subsidiary of the Company, entered into a conditional sale and purchase agreement with Trinity Capital Resources Sdn. Bhd. for the disposal of a parcel of agricultural land together with an oil palm plantation known as Sastat Estate, located at Batang Baram, Baram, Sarawak, for a cash consideration of RM28.0 million.

The disposal was subject to the fulfilment of certain conditions precedent, including the requisite consents from the relevant authorities. The Company announced on 17 March 2026 that all conditions precedent had been fulfilled or, where applicable, deemed fulfilled, and accordingly, the sale and purchase agreement became unconditional on 17 March 2026.

The consideration is payable wholly in cash, comprising a deposit of RM2.8 million paid upon execution of the agreement; and a balance of RM25.2 million payable within three (3) months from the unconditional date.

The disposal is completed upon registration of the memorandum of transfer with the Land and Survey Department of Sarawak, at which point control and risks incidental to ownership of the Sastat Estate pass to the purchaser.

ADDITIONAL COMPLIANCE INFORMATION

The following information is presented in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"):

1. Utilisation of proceeds raised from any corporate proposal

On 13 January 2026, Rimbunan Sawit Berhad ("RSB")'s wholly-owned subsidiary, Sastat Holdings Sdn. Bhd. ("SHSB") had entered into a Sale and Purchase Agreement ("Disposal SPA") with Trinity Capital Resources Sdn. Bhd. ("TRCSB" or the "Purchaser") to dispose of a parcel of land situated at Batang Baram, Baram in the Miri division of Sarawak measuring approximately 1,504 hectares and described as Lot 205 Teraja Land District ("Sastat Estate") for a cash consideration of RM28,000,000 million ("Disposal Consideration").

- (i) The sale and purchase of the Sastat Estate shall be conditional upon the following conditions precedent being fulfilled:
 - (a) the consent in writing of the Director of Lands and Surveys for the transfer of Sastat Estate to TRCSB in compliance with the restriction in interest expressed in the Provisional Lease of Sastat Estate;
 - (b) the consent in writing of the Superintendent of Lands and Surveys for the transfer of Sastat Estate to TRCSB in accordance with section 31 of the Sarawak Land Code;
 - (c) the consent in writing of the Director of Lands and Surveys for the charge of Sastat Estate to the bank or financial institution granting a loan to TRCSB to part finance the purchase of Sastat Estate, in compliance with the restriction in interest expressed in the Provisional Lease of Sastat Estate;
 - (d) all such other approvals, consents or authorizations from the relevant authorities or parties.
- (ii) The conditions precedent shall be fulfilled within 6 months from the date of the Disposal SPA, or such other extended period as SHSB and TRCSB may mutually agree upon in writing.
- (iii) SHSB shall at its own costs and expenses, use its best endeavours to do all things including taking all steps necessary to fulfil or procure the fulfilment of the conditions precedent in paragraph (a) and (b) above.
- (iv) TRCSB shall at its own costs and expenses, use its best endeavours to do all things including taking all steps necessary to fulfil or procure the fulfilment of the condition precedent in paragraph (c) above. TRCSB may waive the fulfilment of such condition precedent if it is not required or applicable, including where TRCSB is not obtaining, or does not intend to obtain, a loan to part finance its purchase of Sastat Estate.
- (v) The date upon which all of the conditions precedent have been fulfilled shall be the "Unconditional Date" and the Disposal SPA shall become unconditional on the Unconditional Date.
- (vi) If the conditions precedent is not fulfilled within the Conditional Period or the Extended Conditional Period, as the case may be, the following will take place:
 - (a) SHSB shall refund all monies paid by TRCSB, including the Deposit, free of interest; and
 - (b) the Disposal SPA shall be deemed to be terminated and of no further force or effect and neither SHSB nor TRCSB shall have any further rights under the Disposal SPA except for any obligation which is expressed to apply after the termination of the Disposal SPA and any rights or obligations which were accrued arising from any breach of the Disposal SPA prior to such termination.
- (vii) If the conditions precedent has been fulfilled or obtained but SHSB decides not to proceed to complete the Disposal SPA, SHSB shall refund the Deposit and pay a like sum to TRCSB as agreed liquidated damages and the Disposal SPA shall be terminated.

Additional Compliance Information (cont'd)

On 16 January 2026, 10% of disposal consideration has been paid to SHSB by TRCSB upon execution of the Disposal SPA, of which 3% shall be retained by SHSB's solicitors as the retention sum for payment to the Director General of Inland Revenue as required under the Real Property Gains Tax Act, 1976 ("RPGT Act").

On 23 February 2026, the Director of Lands and Surveys has approved the application for consent to transfer of Sasat Estate to TRCSB in compliance with the restriction in interest expressed in the Provisional Lease of Sasat Estate and the consent in writing of the Superintendent of Lands and Surveys for the transfer of Sasat Estate to TRCSB in accordance with section 31 of the Sarawak Land Code.

On 16 March 2026, the application for permission to charge which was submitted by the Purchaser's financing bank – Hong Leong Bank Berhad – or their solicitors, has been approved.

On 17 March 2026, all the conditions precedent for the Proposed Disposal under the Disposal SPA have been fulfilled, or where applicable, deemed fulfilled. Pursuant thereto, the Disposal SPA has become unconditional on 17 March 2026.

On 27 March 2026, assessed RPGT amount of RM316,429 has been remitted to LHDN by the TRCSB's solicitors and the surplus amount of RM523,571 has been released to SHSB on 30 March 2026.

The sale proceeds and the breakdown of utilisation are tabulated as below:

| No. | Purposes | Proposed Utilisation (RM'000) | Actual Utilisation (RM'000) | Intended Time-Frame |
|-----|--|-------------------------------|-----------------------------|------------------------|
| 1. | Working capital purposes, including defraying expenses in connection with the Proposed Disposal, and for investment and development of viable potential estate | 28,000 | 2,800 | 31 December 2026 |
| | Total | 28,000 | 2,800 | |

2. Material contracts

There were no material contracts (not being contracts entered into in the ordinary course of business) entered into by the Company or its subsidiaries involving Directors' and major shareholders' interests, either still subsisting at the end of the financial year ended 31 December 2025 or entered into since the end of the previous financial year.

Additional Compliance Information (cont'd)

3. Recurrent related party transactions of a revenue or trading nature ("RRPT")

A breakdown of the aggregate value of the RRPT conducted pursuant to the shareholder mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under paragraph 10.09(1)(a) of the Listing Requirements, are set out below:

| Name of Related Party(ies) | Type of RRPT | Relationship with RSB Group | Actual Value as at 31 December 2025 (RM) |
|--|---------------------------------|-----------------------------|--|
| R H Selangau Palm Oil Mill Sdn Bhd | Sales of Fresh Fruit Bunches | Note (A) | 49,690,915 |
| Pelita Melor Sdn Bhd | Purchase of Fresh Fruit Bunches | Note (B) | 7,321,704 |
| Rimbunan Hijau General Trading Sdn Bhd | Purchase of Diesel | Note (C) | 6,996,920 |
| Caiyuan Corporation Sdn Bhd | Sales of Fresh Fruit Bunches | Note (D) | 4,615,343 |
| Rimbunan Hijau General Trading Sdn Bhd | Purchase of Spare parts & POL | Note (E) | 3,591,994 |

Notes:

- (A) Connected with Late Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King ("Tan Sri Tiong"), Datuk Tiong Thai King and Datuk Tiong Chiong Ie.
- (B) Connected with Late Tan Sri Tiong, TTSH, TSL, Datuk Tiong Thai King, Tiong Chiong Ie and Tiong Chiong Ong.
- (C) Connected with Late Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King, Teck Sing Lik Enterprise Sdn Bhd, Prihartta Development Sdn Bhd, Ronald Tiong Chiong Kai, Datuk Tiong Thai King, Tiong Chiong Ong, Tiong Choon, Dato' Sri Dr. Tiong Ik King, Tiong Chiong Ie, Tiong Chiong Siong, Fatherland Enterprise Sdn Bhd, Tiong Chiong Hee, Tiong Chiong Yong, Tiong Jin Choo, Datin Tiong Ching, Dato' Tiong Ing, Puan Sri Datin Ngu Yii Chuo, Tiong Chiew, Rimbunan Hijau Southeast Asia Sdn Bhd, Pertumbuhan Abadi Asia Sdn Bhd, ETI Blessed Holdings Sdn Bhd, TC Blessed Holdings Sdn Bhd, Biru-Hijau Enterprise Sdn Bhd, Tiong Toh Siong Holdings Sdn Bhd, Tiong Toh Siong Enterprises Sdn Bhd, Bring Rich Incorporation Inc, Tiong Chiong Ee, Ronald Tiong Chiong Kai, Tiong Kiong King
- (D) Connected with Late Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King, Teck Sing Lik Enterprise Sdn Bhd, Prihartta Development Sdn Bhd, Ronald Tiong Chiong Kai, Datuk Tiong Thai King, Tiong Chiong Ong, Tiong Choon, Dato' Sri Dr. Tiong Ik King, Datuk Tiong Chiong Ie, Tiong Chiong Siong, Fatherland Enterprise Sdn Bhd, Tiong Chiong Hee, Tiong Chiong Yong, Tiong Jin Choo, Datin Tiong Ching, Dato' Tiong Ing, Puan Sri Datin Ngu Yii Chuo, Tiong Chiew, TC Blessed Holdings Sdn Bhd, Biru-Hijau Enterprise Sdn Bhd, Tiong Toh Siong Enterprises Sdn Bhd, Tiong Toh Siong Holdings Sdn Bhd, Bring Rich Incorporation Inc, Tiong Chiong Ee, Pemandangan Jauh Plantation Sdn Bhd, Tiong Kiong King.
- (E) Connected with Late Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King, Teck Sing Lik Enterprise Sdn Bhd, Prihartta Development Sdn Bhd, Ronald Tiong Chiong Kai, Datuk Tiong Thai King, Tiong Chiong Ong, Tiong Choon, Dato' Sri Dr. Tiong Ik King, Tiong Chiong Ie, Tiong Chiong Siong, Fatherland Enterprise Sdn Bhd, Tiong Chiong Hee, Tiong Chiong Yong, Tiong Jin Choo, Datin Tiong Ching, Dato' Tiong Ing, Puan Sri Datin Ngu Yii Chuo, Tiong Chiew, Rimbunan Hijau Southeast Asia Sdn Bhd, Pertumbuhan Abadi Asia Sdn Bhd, ETI Blessed Holdings Sdn Bhd, TC Blessed Holdings Sdn Bhd, Biru-Hijau Enterprise Sdn Bhd, Tiong Toh Siong Holdings Sdn Bhd, Tiong Toh Siong Enterprises Sdn Bhd, Bring Rich Incorporation Inc, Tiong Chiong Ee, Ronald Tiong Chiong Kai, Tiong Kiong King

Additional Compliance Information (cont'd)

Disclosure of Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

| <u>Total income</u> | <u>Remarks</u> | Group | |
|-------------------------|----------------|--------------------|--------------------|
| | | 2025 (RM) | 2024 (RM) |
| Revenue | | 657,286,390 | 544,493,840 |
| Other income | | 6,264,647 | 51,814,016 |
| Interest/Finance income | | 460,445 | 101,128 |
| Total | | 664,011,482 | 596,408,984 |
| Total Assets | | 765,898,484 | 753,745,151 |

(b) Business Activities

| <u>Shariah Non-Compliant Activities</u> | <u>Remarks</u> | Group | |
|---|----------------|----------------|----------------|
| | | 2025 (RM) | 2024 (RM) |
| Insurance income | | 4,018 | 9,954 |
| Interest Income | | 460,445 | 101,128 |
| Total | | 464,463 | 111,082 |

(c) Component of Financial Position

(i) Cash component

| <u>Islamic Account/Instruments</u> | <u>Remarks</u> | Group | |
|---|----------------|-------------------|------------------|
| | | 2025 (RM) | 2024 (RM) |
| Deposits with licensed bank | | 11,000,000 | 5,000,000 |
| Cash and bank balances (exclude cash in hand) | | 48,594 | 557,973 |
| Total | | 11,048,594 | 5,557,973 |

Additional Compliance Information (cont'd)

(c) Component of Financial Position (cont'd)

(i) Cash component (cont'd)

| <u>Conventional Account/ Instruments</u> | <u>Remarks</u> | Group | |
|--|----------------|-------------------|-------------------|
| | | 2025 (RM) | 2024 (RM) |
| Cash and bank balances (exclude cash in hand) | | 33,577,938 | 5,308,757 |
| Other cash equivalents: | Cash in hand | 87,877 | 58,676 |
| Deposits with licensed bank | | 0 | 16,500,000 |
| Total | | 33,665,815 | 21,867,433 |

(ii) Debt component

| <u>Islamic Financing</u> | <u>Remarks</u> | Group | |
|----------------------------|----------------|-------------------|-------------------|
| | | 2025 (RM) | 2024 (RM) |
| Current | | | |
| Revolving credit and loans | | 4,900,000 | 6,700,000 |
| Term loans | | 3,960,000 | 6,160,000 |
| Non-Current | | | |
| Term loans | | 12,000,000 | 37,994,378 |
| Total Financing | | 20,860,000 | 50,854,378 |

| <u>Conventional Borrowing</u> | <u>Remarks</u> | Group | |
|-------------------------------|----------------|--------------------|--------------------|
| | | 2025 (RM) | 2024 (RM) |
| Current | | | |
| Banker's acceptances | | 18,286,220 | 17,085,000 |
| Bank overdrafts | | 723,264 | 0 |
| Hire purchase payables | | 5,085,190 | 4,150,561 |
| Term loans | | 22,759,493 | 16,411,476 |
| Revolving credit and loans | | 62,307,596 | 58,316,000 |
| Other interest-bearing debt: | Lease | 7,629,140 | 2,874,958 |
| Non-Current | | | |
| Hire purchase payables | | 4,070,216 | 5,981,091 |
| Term loans | | 115,285,909 | 68,176,284 |
| Other interest-bearing debt: | Lease | 13,894,043 | 8,391,366 |
| Total Financing | | 250,041,071 | 181,386,736 |

LIST OF PROPERTIES OWNED BY THE GROUP

| Location | Tenure | Year Lease Expiring | Approximate Area (Hectares) | Description / Existing use | Year of Acquisition | Net Carrying Amount* (RM'000) |
|---|------------------------------|---------------------|-----------------------------|----------------------------|---------------------|-------------------------------|
| Lot 56 & 58, Bok Land District | Provisional Leasehold | 2087 | 6,172.00 Ha | Oil Palm Estate | 1988 | 80,940 |
| Lot 1, Block 1, Dulit Land District | | 2059 | | | 1999 | |
| Lot 65, Bok Land District | | 2065 | | | 2005 | |
| Lot 59, Bok Land District | | 2058 | | | 2006 | |
| NCR Land Located Ulu Teru Land, Miri Division, Sarawak [^] | JVA commencing on 2003 | - | 7,900.00 Ha | Oil Palm Estate | - | 75,083 |
| Lot 1 Blk 1 & 2 Buloh Land | Provisional Leasehold | 2059 | 4,481.64 Ha | Oil Palm Estate | 1999 | 73,840 |
| Lot 24 Blk 12 Bawan Land | | | | | 1999 | |
| Lot 2 Blk 1 Buloh Land | | | | | 2000 | |
| Lot 64, Sawai Land District | Provisional Leasehold | 2087 | 7,490.80 Ha | Oil Palm Estate | 1988 | 57,217 |
| Lot 1 Blk 7, Sawai Land District | Leasehold | 2058 | | | 1998 | |
| Lot 93 Sawai Land District | Provisional Leasehold | 2059 | | | 1999 | |
| Lot 1 Blk 3, Buloh Land District | Provisional Leasehold | 2060 | 4,127.00 Ha | Oil Palm Estate | 2000 | 33,796 |
| NCR Land Located Long Ekang and Long Banyok, Miri Division [®] | JVA commencing on 2005 | - | 2,203.00 Ha | Oil Palm Estate | - | 31,367 |
| Lot 4, Apoh Land District | Provisional Leasehold | 2070 | 3,386.00 Ha | Oil Palm Estate | 2010 | 27,098 |
| Lot 205, Teraja Land District, Batang Baram, Baram | Provisional Leasehold | 2068 | 1,504 Ha | Oil Palm Estate | 2018 | 16,010 |
| NCR Land at Lundu District, Kuching Division [^] | JVA commencing on 30.07.1998 | 2062 | 6,918 Ha | Oil Palm Estate | - | 12,405 |
| Lot 7, Block 3, Stungkor Land District | Provisional Leasehold | 2062 | 3,914.62 Ha | Oil Palm Estate | 2002 | 11,986 |
| Lot 247, Block 4, Stungkor Land District | | | | | | |
| Lot 385, Block 8, Stungkor Land | | | | | | |
| Lot 66,91, 92,93 Block 11, Gading Lundu Land District | | | | | | |
| Lot 47, Block 12, Gading Lundu Land District | | | | | | |
| Lot 28,30,33 Block 3, Stungkor Land District | | | | | | |

* Net Book Value include Land, Bearer Plants, and Infrastructure.

[^] The Lease Term for JVA land is 60 years subject to finalisation of respective land title.

[®] The Lease Term for JVA is subject to finalisation of land title.

Disclaimer : Net Carrying Amount is as per individual management account

ANALYSIS OF SHAREHOLDINGS

AS AT 3 APRIL 2026

Share Capital

| | | |
|----------------------|---|--|
| Issued share capital | : | 391,510,496 divided into 2,041,722,343 ordinary shares |
| Class of shares | : | Ordinary shares |
| Voting rights | : | One (1) vote per ordinary share |

Distribution Schedule of Ordinary Shares

| No. of Holders | Holdings | Total Holdings | % |
|----------------|---|----------------------|------------|
| 139 | Less than 100 shares | 4,539 | 0.000* |
| 888 | 100 to 1,000 shares | 494,702 | 0.024 |
| 4,399 | 1,001 to 10,000 shares | 27,681,779 | 1.356 |
| 4,275 | 10,001 to 100,000 shares | 160,016,520 | 7.837 |
| 843 | 100,001 - less than 5% of issued shares | 845,844,911 | 41.428 |
| 4 | 5% and above of issued shares | 1,007,679,892 | 49.354 |
| 10,548 | | 2,041,722,343 | 100 |

Note:

* less than 0.01%

Substantial Shareholders

The substantial shareholders' interests in ordinary shares in the Company as per the Register of Substantial Shareholders as at 3 April 2026 are as follows:

| Name | No. of shares held (Direct) | % | No. of shares held (Indirect) | % |
|--|-----------------------------|-------|-------------------------------|-------|
| 1. Tiong Toh Siong Holdings Sdn Bhd | 264,429,560 | 12.95 | 633,508,332(a) | 31.03 |
| 2. Pemandangan Jauh Plantation Sdn Bhd | 526,955,544 | 25.81 | - | - |
| 3. Pertumbuhan Abadi Asia Sdn Bhd | 114,187,400 | 5.59 | 119,271,200(b) | 5.84 |
| 4. Teck Sing Lik Enterprise Sdn Bhd | 102,107,388 | 5.00 | 157,939,300(c) | 7.74 |
| 5. Tiong Toh Siong Enterprises Sdn Bhd | 10,402,400 | 0.51 | 226,568,891(d) | 11.10 |
| 6. Late Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King | 2,400,000 | 0.12 | 1,351,203,971(e) | 66.18 |

Notes: -

- Deemed interested by virtue of its interest in Pemandangan Jauh Plantation Sdn Bhd, Ladang Hijau (Sarawak) Sdn Bhd and Multi Greenview Sdn Bhd pursuant to Section 8 of the Companies Act.
- Deemed interested by virtue of its interest in Rimbunan Hijau Southeast Asia Sdn Bhd, Rimbunan Hijau (Sarawak) Sdn Bhd and Kendaie Oil Palm Plantation Sdn Bhd pursuant to Section 8 of the Companies Act.
- Deemed interested by virtue of its interests Tiong Toh Siong Enterprises Sdn Bhd, Rimbunan Hijau Southeast Asia Sdn Bhd and Kinta Hijau Sdn Bhd pursuant to Section 8 of the Companies Act.
- Deemed interested by virtue of his interests in Rimbunan Hijau Southeast Asia Sdn Bhd, Kendaie Oil Palm Plantation Sdn Bhd, Kinta Hijau Sdn Bhd, Rimbunan Hijau (Sarawak) Sdn Bhd and Rejang Height Sdn Bhd pursuant to Section 8 of the Companies Act.
- Deemed interested by virtue of his interest in Tiong Toh Siong Holdings Sdn Bhd, Teck Sing Lik Enterprise Sdn Bhd, Tiong Toh Siong Enterprises Sdn Bhd, Pertumbuhan Abadi Asia Sdn Bhd, Rimbunan Hijau Southeast Asia Sdn Bhd, Rimbunan Hijau (Sarawak) Sdn Bhd, Kendaie Oil Palm Plantation Sdn Bhd, Pemandangan Jauh Plantation Sdn Bhd, Ladang Hijau (Sarawak) Sdn Bhd, Rejang Height Sdn Bhd, Kinta Hijau Sdn Bhd and Multi Greenview Sdn Bhd pursuant to Section 8 of the Companies Act.

Analysis of Shareholdings

As at 3 April 2026 (cont'd)

Directors' Interests

The Directors' interests in ordinary shares in the Company as per the Register of Directors' Shareholdings as at 3 April 2026 are as follows:

| Name | No. of shares held (Direct) | % | No. of shares held (Indirect) | % |
|------------------------------|-----------------------------|-------|-------------------------------|------|
| 1. Datuk Tiong Thai King | - | - | - | - |
| 2. Bong Wei Leong | - | - | - | - |
| 3. Tiong Chiong Ong | 6,611,908 | 0.32 | 326,714(a) | 0.02 |
| 4. Datuk Tiong Chiong Ie | 14,394,800 | 0.705 | 7,189,200(b) | 0.35 |
| 5. Tiong Chiong Ee | - | - | 687,200(c) | 0.03 |
| 6. Wong Ing Seng | 319,800 | 0.02 | 200,000(d) | 0.01 |
| 7. Lu Yieng Ping | - | - | - | - |
| 8. Datu Liaw Soon Eng | - | - | - | - |
| 9. Maurice Anak Joannes Giri | - | - | - | - |

a. Deemed interested by virtue of the interest of his spouse and children in the Company.

b. Deemed interest by virtue of his interest in Vital Focus Properties Sdn Bhd pursuant to Section 8 of the Companies Act.

c. Deemed interested by virtue of his interest in Greenwell Investment Limited pursuant to Section 8 of the Companies Act.

d. Deemed interested by virtue of the interest of his spouse in the Company.

The other Directors have no interests in shares of the related corporations of the Company.

Analysis of Shareholdings

As at 3 April 2026 (cont'd)

Thirty Largest Securities Account Holders

| Name | No. of Ordinary Shares | % |
|---|------------------------|-------|
| 1 Pemandangan Jauh Plantation Sdn Bhd | 526,955,544 | 25.81 |
| 2 Tiong Toh Siong Holdings Sdn Bhd | 264,429,560 | 12.95 |
| 3 Pertumbuhan Abadi Asia Sdn Bhd | 114,187,400 | 5.59 |
| 4 Teck Sing Lik Enterprise Sdn Bhd | 102,107,388 | 5.00 |
| 5 Rimbunan Hijau Southeast Asia Sdn Bhd | 100,584,800 | 4.93 |
| 6 State Financial Secretary Sarawak | 76,034,272 | 3.72 |
| 7 Multi Greenview Sdn Bhd | 69,500,000 | 3.40 |
| 8 Rejang Height Sdn Bhd | 63,345,591 | 3.10 |
| 9 Pertumbuhan Abadi Enterprises Sdn Bhd | 58,096,800 | 2.85 |
| 10 Kinta Hijau Sdn Bhd | 43,952,100 | 2.15 |
| 11 Ladang Hijau (Sarawak) Sdn Bhd | 37,052,788 | 1.81 |
| 12 Rimbunan Hijau (Sarawak) Sdn Bhd | 15,686,400 | 0.77 |
| 13 Datuk Tiong Chiong Ie | 13,394,800 | 0.66 |
| 14 Tiong Toh Siong Enterprises Sdn Bhd | 10,402,400 | 0.51 |
| 15 TC Blessed Holdings Sdn Bhd | 7,214,400 | 0.35 |
| 16 Vital Focus Properties Sdn Bhd | 6,189,200 | 0.30 |
| 17 Ong Ngoh Ing @ Ong Chong Oon | 5,550,000 | 0.27 |
| 18 Wong Sing Kiong | 5,323,000 | 0.26 |
| 19 Tiong Chiong Ong | 4,877,208 | 0.24 |
| 20 Chong Tong Siew | 4,378,000 | 0.21 |
| 21 Tiong Liang Liang | 4,236,500 | 0.21 |
| 22 Roseate Garland Sdn Bhd | 4,180,520 | 0.21 |
| 23 RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Ong Ngoh Ing @ Ong Chong Oon | 3,450,000 | 0.17 |
| 24 Lueh Tai Wai | 3,200,000 | 0.16 |
| 25 Thian Own Chin | 3,030,000 | 0.15 |
| 26 Kendaie Oil Palm Plantation Sdn Bhd | 3,000,000 | 0.15 |
| 27 Tan Kah Hock | 3,000,000 | 0.15 |
| 28 Yayasan Sarawak | 3,000,000 | 0.15 |
| 29 Ng Wooi Ying | 2,702,600 | 0.13 |
| 30 Moomoo Nominees (Asing) Sdn. Bhd. Pledged Securities Account for Robert Lichota | 2,560,000 | 0.12 |

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 21st Annual General Meeting of Rimbunan Sawit Berhad (“RSB” or “the Company”) will be held at Level 2, North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibul, Sarawak, Malaysia on Monday, 25 May 2026 at 12.00 noon to transact the following businesses:

AGENDA

- | | | |
|----|---|------------------------|
| 1. | To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon. | Refer to Note 1 |
| 2. | To approve the payment of Directors' fees amounting to RM555,416 for the financial year ended 31 December 2025 (2024: RM489,375). | Resolution 1 |
| 3. | To approve the payment of Other Benefits payable to Directors (excluding Directors' fees) up to RM300,000 for the period from 26 May 2026 until the conclusion of next Annual General Meeting of the Company. | Resolution 2 |
| 4. | To re-elect the following Directors who retire by rotation pursuant to Article 123 of the Company's Constitution and being eligible, offer themselves for re-election: | |
| | i) Madam Lu Yieng Ping | Resolution 3 |
| | ii) Mr. Tiong Chiong Ee | Resolution 4 |
| 5. | To re-elect the following Directors who retire pursuant to Article 128 of the Company's Constitution and being eligible, offer themselves for re-election as Director: | |
| | i) Datuk Tiong Thai King | Resolution 5 |
| | ii) Mr. Maurice Anak Joannes Giri | Resolution 6 |
| 6. | To re-appoint Crowe Malaysia PLT as auditors until the conclusion of the next annual general meeting and to authorise the Directors to fix their remuneration. | Resolution 7 |

As special business

- | | | |
|----|---|---------------------|
| 7. | To consider and, if thought fit, pass the following ordinary resolution: | |
| | Proposed renewal of and new shareholder mandates for recurrent related party transactions of a revenue or trading nature (“Shareholder Mandate”) | Resolution 8 |
| | “THAT approval be and is hereby given to the Company and its subsidiaries (“RSB Group”) to enter into any of the category of related party transactions which are recurrent, of a revenue or trading nature and are necessary for day-to-day operations of RSB Group as outlined in point 3(b) of the Circular to Shareholders dated 30 April 2026, with the specific related parties mentioned therein subject further to the following: | |
| | (a) the transactions are in the ordinary course of business and are 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 interest of the minority shareholders; and | |

Notice of Annual General Meeting (cont'd)

(b) disclosure is made in the annual report a breakdown of the aggregate value of the transactions conducted pursuant to the Shareholder Mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Main Market Listing Requirements, and amongst others, based on the following information:

- the type of the recurrent related party transactions made; and
- the names of the related parties involved in each type of the recurrent related party transactions made and their relationship with the Company.

AND THAT such approval will continue to be in force until:

- (a) the conclusion of the next annual general meeting ("AGM") of the Company, at which time it will lapse, unless by ordinary resolution passed at the meeting, the authority is renewed;
- (b) 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 ("CA 2016") [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016]; or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Shareholder Mandate."

8. To transact any other business of which, due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

By Order of the Board of Directors

Toh Ka Soon (MAICSA 7031153)

SSM Practicing Certificate No.: 201908004032

Voon Jan Moi (MAICSA 7021367)

SSM Practicing Certificate No.: 202008001906

Joint Company Secretaries

Dated: 30 April 2026

Sibu, Sarawak

Notice of Annual General Meeting

(cont'd)

Notes :

1. This agenda item is meant for discussion only and hence it is not put forward for voting.
2. A proxy or attorney or a duly authorised representative may, but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy;
3. A member of the Company who is entitled to attend and vote at the 21st annual general meeting ("AGM") may appoint not more than two (2) proxies to attend and vote instead of the member at the AGM;
4. Where a member of the Company is an authorised nominee as defined in the Depositories Act, which is exempted from compliance with the provisions of subsection 25A(1) of the Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds;
5. Where a member of the Company is an exempt authorised nominee 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;
6. Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies;
7. A proxy appointed to attend and vote at the AGM shall have the same rights as the member to speak at the AGM;
8. To be valid, the Form of Proxy, duly completed must be deposited at the registered office of the Company at North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibul, Sarawak, Malaysia not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof;
9. If the appointor is a corporation, the Form of Proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised. Any alteration to the instrument appointing a proxy must be initialed; and
10. A depositor whose name appears in the Record of Depositors as at 18 May 2026 shall be regarded as a member of the Company entitled to attend the AGM or appoint a proxy to attend, speak and vote on his behalf.

Explanatory Note on Special Businesses:

1. Ordinary resolution in relation to the re-election of Directors (proposed Resolutions 3 to 6)

The Nomination Committee ("NC") of the Company has assessed the performance, contribution and effectiveness of all the Directors and assess the fit and proper criteria of the respective Directors seeking for re-election at the AGM. The areas of assessment of individual Directors include fit and proper, knowledge and integrity, contribution and participation, calibre and personality. Each of the retiring Director possess the relevant skill sets and experience and bring valuable insights to the Board of Directors ("Board"). Based on the satisfactory assessment outcome, together with the fit and proper declaration made in accordance with the Company's Fit and Proper Policy, as well as confirmation of the retiring Independent Director of his independence, the Board recommended these Directors to be re-elected according to the resolutions to be tabled at the AGM. None of the retiring directors has conflict of interest with RSB Group.

Notice of Annual General Meeting (cont'd)

2. Ordinary resolution on Shareholder Mandate for recurrent related party transactions

Paragraph 10.09 of the Main Market Listing Requirements states that with regard to related party transactions which are recurrent, of a revenue or trading nature and which are necessary for day-to-day operations ("RRPT"), a public listed company may seek a shareholder mandate.

The proposed Resolution No. 8, if passed, will authorise the Company and each of its subsidiaries to enter into RRPT with the mandated related parties as identified in point 3(b) of the Circular, which are necessary for day-to-day operations of the RSB Group, provided that such transactions are in the ordinary course of business and are 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 interest of the minority shareholders.

By obtaining the Shareholder Mandate, the necessity to convene separate meetings from time to time to seek shareholders' approval as and when such RRPT occur would not arise. This would reduce substantial administrative time and costs associated with the convening of such meetings without compromising on the corporate objectives of the RSB Group or adversely affecting the business opportunities available to the RSB Group.

Please refer to the Circular to Shareholders dated 30 April 2026 for further information.

Personal Data Privacy

By submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company and his/her proxy consent to the Company and/or its authorised agents/service providers collecting, using and disclosing the personal data provided herein in accordance with the Personal Data Protection Act 2010 (as amended by the Personal Data Protection (Amendment) Act 2024) and the Company's privacy notice, solely for the purpose of administering the AGM of the Company and any adjournment thereof.



Rimbunan Sawit

RIMBUNAN SAWIT BERHAD

[Registration No: 200501014346(691393-U)]
(Incorporated in Malaysia)

FORM OF PROXY

| | |
|----------------------------------|--|
| Number of shares held by Proxy 1 | |
| Number of shares held by Proxy 2 | |

*I/We _____

(*NRIC/Company No. _____) of _____

_____ (full address) being a *member/members of

Rimbunan Sawit Berhad hereby appoint _____

(NRIC No. _____) of _____

(full address) or failing *him/her, _____ (NRIC No. _____)

of _____ (full address)

or Chairman of the meeting as *my/our proxy to vote for *me/us and on *my/our behalf at the 21st Annual General Meeting of the Company to be held on Monday, 25 May 2026 at 12.00 noon and, at any adjournment thereof for/against the resolution(s) to be proposed thereat.

| Resolutions | | For | Against |
|-------------|--|-----|---------|
| 1. | To approve the payment of directors' fees for the financial year ended 31 December 2025. | | |
| 2. | To approve the payment of other benefits payable to directors (excluding Directors' fees). | | |
| 3. | To re-elect Lu Yieng Ping as director. | | |
| 4. | To re-elect Tiong Chiong Ee as director. | | |
| 5. | To re-elect Datuk Tiong Thai King as director. | | |
| 6. | To re-elect Maurice Anak Joannes Giri as director. | | |
| 7. | To re-appoint Messrs. Crowe Malaysia PLT as auditors for the ensuing year. | | |
| 8. | To approve the proposed renewal of and new shareholder mandates for recurrent related party transactions of a revenue or trading nature. | | |

[Please indicate with a (X) in the space above how you wish your vote to be cast. If no specific direction as to voting is indicated, the proxy will vote or abstain as he/she thinks fit.]

* Strike out whichever is not desired.

Dated this _____ day of _____ 2026

Signature / common seal of shareholder(s)

Notes:

1. A proxy or attorney or a duly authorised representative may, but need not be a Member of the Company. There shall be no restriction as to the qualification of the proxy;
2. A member of the Company who is entitled to attend and vote at the 21st annual general meeting ("AGM") may appoint not more than two (2) proxies to attend and vote instead of the Member at the AGM;
3. Where a member of the Company is an authorised nominee as defined in the Depositories Act, which is exempted from compliance with the provisions of subsection 25A(1) of the Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds;
4. Where a member of the Company is an exempt authorised nominee 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;
5. Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies;
6. A proxy appointed to attend and vote at the AGM shall have the same rights as the member to speak at the AGM;
7. To be valid, the Form of Proxy, duly completed must be deposited at the registered office of the Company at North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibul, Sarawak, Malaysia not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof;
8. If the appointor is a corporation, the Form of Proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised. Any alteration to the instrument appointing a proxy must be initialed; and
9. A depositor whose name appears in the Record of Depositors as at 18 May 2026 shall be regarded as a member of the Company entitled to attend the AGM or appoint a proxy to attend, speak and vote on his behalf.

Please fold here

Affix
stamp

The Company Secretary
Rimbunan Sawit Berhad [Registration No: 200501014346(691393-U)]

North Wing, Menara Rimbunan Hijau,
101, Pusat Suria Permata,
Jalan Upper Lanang,
96000 Sibu, Sarawak,
Malaysia

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RIMBUNAN SAWIT BERHAD

[REGISTRATION NO: 200501014346 (691393-U)]

North Wing, Menara Rimbunan Hijau101, Pusat Suria Permata,
Jalan Upper Lanang, 96000 Sibu, Sarawak

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