



NOTICE OF 18TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 18th 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 Wednesday, 31 May 2023 at 12.00 noon to transact the following businesses:

AGENDA

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| 1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon. | Refer to Note 1 |
| 2. To approve the payment of Directors' fees amounting to RM231,332 for the financial year ended 31 December 2022 (2021: RM160,000) | Resolution 1 |
| 3. To approve the payment of Other Benefits payable to Directors (excluding Directors' fees) up to RM100,000 for the period from 1 June 2023 until the conclusion of next Annual General Meeting of the Company. | Resolution 2 |
| 4. To re-elect the following Directors who retire pursuant to Article 123 of the Company's Constitution and being eligible, offer themselves for re-election:
i) Mr. Tiong Chiong Ie
ii) Mr. Tiong Ing Ming | Resolution 3
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) Mr. Tiong Chiong Ee
ii) Mr. Lau Kieng Yiang
iii) Ms. Lu Yieng Ping | Resolution 5
Resolution 6
Resolution 7 |
| 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 8 |

As special business

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| 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 9 |
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- "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 28 April 2023, 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
 - (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."
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| 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. | |
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By Order of the Board of Directors

Toh Ka Soon (MAICSA 7031153)
 SSM Practising Certificate No.: 201908004032
Voon Jan Moi (MAICSA 7021367)
 SSM Practising Certificate No.: 202008001906
 Joint Company Secretaries

Dated: 28 April 2023
 Sibul, Sarawak

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 18th 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 24 May 2023 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 7)**
 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 all the retiring independent Directors of their independence, the Board recommended these Directors to be re-elected according to the resolutions to be tabled at the AGM.
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. 9, 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 28 April 2023 for further information.