

GREENYIELD BERHAD
(200201014553) (582216 T)
(Incorporated in Malaysia)

MINUTES OF THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING OF THE COMPANY CONDUCTED ENTIRELY THROUGH LIVE STREAMING FROM THE MEETING VENUE AT NO. 1-19, MKH BOULEVARD, JALAN BUKIT, 43000 KAJANG, SELANGOR DARUL EHSAN, ON THURSDAY, 17 JUNE 2021 AT 11.00 A.M.

Present : Tham Kin-On ("Appointed Chairman")
Dr Zainol Bin Md Eusof (Independent Non-Executive Chairman)
Tham Foo Keong (Group Managing Director)
Tham Foo Choon (Deputy Group Managing Director)
Tham Kin Wai (Executive Director)
Yong Swee Lin (Independent Non-Executive Director)
Mahbob Bin Abdullah (Independent Non-Executive Director)
Suhnylla Kaur Kler (Independent Non-Executive Director)

1. CHAIRMAN

On behalf of the Board, the Appointed Chairman welcomed all present to the Company's 18th Annual General Meeting ("AGM"), which was being held remotely from the various locations through live streaming.

In view of the announcement by the Government of Malaysia on 28 May 2021 on the implementation of a Full Movement Control Order in Malaysia starting from 1 June 2021 and pursuant to the Securities Commission's revised Guidance Note on the conduct of General Meetings for Listed Issuers revised effective on 1 June 2021, where all meeting participants are to participate in the fully virtual general meeting online, the Appointed Chairman informed that the 18th AGM was being convened via fully virtual basis using the TIIH Online meeting platform.

The Appointed Chairman then introduced the Board members, Company Secretary and the Auditors to the shareholders.

2. QUORUM

For a fully virtual general meeting, the quorum shall be determined by the number of members who log in at the commencement of the meeting. The Appointed

GREENYIELD BERHAD [200201014553 (582216 T)]
MINUTES OF THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING HELD ON
THURSDAY, 17 JUNE 2021

Chairman informed that there was a quorum and he called the meeting to order at 11.00 a.m.

3. NOTICE

There being no objection, the notice convening the meeting, having been circulated earlier to all the members of the Company and advertised in the New Straits Times within the statutory period, was taken as read.

Before proceeding to the items of the agenda, the Appointed Chairman informed the members that in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions tabled at the AGM were to be voted by poll. The poll would be conducted after all items on the agenda have been dealt with. The Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd., had been appointed as the Poll Administrator for the polling process and Asia Securities Sdn Bhd had been appointed as the Independent Scrutineer to validate the votes cast.

As the AGM was conducted entirely through live streaming from the Main Venue at the Head Office of the Company, the resolutions to be tabled at the AGM would be put to vote remotely using the remote participation and voting ("RPV") or the RPV application.

[The voting's instruction was displayed on the video conference's screen for the shareholders' information.]

The voting on the resolutions could be done at any time during the meeting. Alternatively, the shareholders could vote at the end of the AGM. The Appointed Chairman further briefed the shareholders on the administrative matters, voting procedure and how to raise questions to the Board during the AGM.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS

The Audited Financial Statements for the financial year ended 31 December 2020, together with the Reports of the Directors and Auditors, having been circulated to all the members of the Company within the statutory period, were tabled before the meeting.

**GREENYIELD BERHAD [200201014553 (582216 T)]
MINUTES OF THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING HELD ON
THURSDAY, 17 JUNE 2021**

The Appointed Chairman informed that the Company had received a letter dated 8 June 2021 from the Minority Shareholders Watch Group (“MSWG”). For the benefit of the shareholders present, the Appointed Chairman invited Mr Chan Wen Hong, Head of Corporate Finance of the Company to read out the points raised by MSWG in their letter and respond to any queries from the floor.

Mr Chan Wen Hong presented the queries raised by MSWG and the respective responses from the Company (attached hereto as “Appendix A”)

Mr Chan passed the chair back to the Appointed Chairman.

The Appointed Chairman informed that since the Audited Financial Statements for the financial year ended 31 December 2020, together with the Reports of the Directors and Auditors did not require a formal approval of the shareholders, therefore, the agenda item was not put forward for voting.

The Appointed Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2020, together with the Reports of the Directors and Auditors thereon be received.

5. **RESOLUTION 1: APPROVE THE AGGREGATE DIRECTORS’ FEES PAYABLE TO THE DIRECTORS OF THE COMPANY FOR AN AMOUNT NOT EXCEEDING RM135,000 PER ANNUM FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021**

The Appointed Chairman informed the meeting that an amount not exceeding RM135,000 was recommended for payment as Directors’ fees for the financial year ending 31 December 2021.

The following motion was put to the meeting for consideration.

“THAT the payment of Directors’ fees to the Directors of the Company for an amount not exceeding RM135,000 per annum for the financial year ending 31 December 2021 be approved.”

**GREENYIELD BERHAD [200201014553 (582216 T)]
MINUTES OF THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING HELD ON
THURSDAY, 17 JUNE 2021**

6. RESOLUTION 2: APPROVE THE PAYMENT OF DIRECTORS' BENEFITS FOR AN AMOUNT NOT EXCEEDING RM28,000 FOR THE PERIOD FROM 18 JUNE 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY

The Appointed Chairman informed the meeting that an amount not exceeding RM28,000 was recommended for payment as Directors' benefits for the period from 18 June 2021 until the next AGM.

The following motion was put to the meeting for consideration.

"THAT the payment of Directors' benefits for an amount not exceeding RM28,000.00 for the period from 18 June 2021 until the next Annual General Meeting be approved."

7. RESOLUTION 3: RE-ELECTION OF DR ZAINOL BIN MD EUSOF AS DIRECTOR PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

The Appointed Chairman informed the meeting that Dr Zainol Bin Md Eusof was subject to retirement under Clause 76(3) of the Company's Constitution and he, being eligible, had offered himself for re-election accordingly.

The following motion was put to the meeting for consideration.

"THAT Dr Zainol Bin Md Eusof, retiring pursuant to Clause 76(3) of the Company's Constitution and being eligible, has offered himself for re-election, be and is hereby re-elected as a Director of the Company."

8. RESOLUTION 4: RE-ELECTION OF THAM KIN WAI AS DIRECTOR PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

The Appointed Chairman informed the meeting that Tham Kin Wai was subject to retirement under Clause 76(3) of the Company's Constitution and he, being eligible, had offered himself for re-election accordingly.

The following motion was put to the meeting for consideration.

"THAT Tham Kin Wai, retiring pursuant to Clause 76(3) of the Company's

**GREENYIELD BERHAD [200201014553 (582216 T)]
MINUTES OF THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING HELD ON
THURSDAY, 17 JUNE 2021**

Constitution and being eligible, has offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

9. RESOLUTION 5: RE-ELECTION OF THAM KIN-ON AS DIRECTOR PURSUANT TO CLAUSE 78 OF THE COMPANY’S CONSTITUTION

As Resolution 5 dealt with the Appointed Chairman’s re-election as Director of the Company, the Appointed Chairman passed the chair to the Group Managing Director, Mr Tham Foo Keong, to proceed with Resolution 5.

Mr Tham Foo Keong informed the meeting that Tham Kin-On was subject to retirement under Clause 76(3) of the Company’s Constitution and he, being eligible, had offered himself for re-election accordingly.

The following motion was put to the meeting for consideration.

“THAT Tham Kin-On, retiring pursuant to Clause 76(3) of the Company’s Constitution and being eligible, has offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

Mr Tham Foo Keong passed the chair back to the Appointed Chairman to continue with the meeting.

10. RESOLUTION 6: RE-APPOINTMENT OF AUDITORS

The Appointed Chairman informed the meeting that the Company’s External Auditors, Grant Thornton Malaysia PLT, had expressed their willingness to continue in office.

The following motion was put to the meeting for consideration.

“THAT Grant Thornton Malaysia PLT be hereby re-appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be authorised to fix their remuneration.”

**11. RESOLUTION 7: ORDINARY RESOLUTION I
AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016
FOR THE DIRECTORS TO ISSUE SHARES**

The Appointed Chairman informed that the full text of the Ordinary Resolution 7 was set out in the Notice of meeting and the following motion was put to meeting for consideration:

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company from time to time at such price, upon such terms and conditions, and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

**12. RESOLUTION 8: ORDINARY RESOLUTION II
PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS’ MANDATE AND
PROPOSED NEW SHAREHOLDERS’ MANDATE FOR ADDITIONAL
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR
TRADING NATURE (“PROPOSED RRPT MANDATES”)**

The Appointed Chairman informed that the full text of the Ordinary Resolution II was set out in the Notice of meeting and the detailed information on the Proposed RRPT Mandates was set out in the Circular to Shareholders dated 10 May 2021. The following motion was put to the meeting for consideration:

“THAT subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.5 of the Circular to the Shareholders dated 10 May 2021 which are necessary for day-to-day operations and are carried out in the ordinary course of business on terms which are not more favourable to the related parties than those generally available to the public and are undertaken on arms’ length basis and not to the detriment of minority shareholders

**GREENYIELD BERHAD [200201014553 (582216 T)]
MINUTES OF THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING HELD ON
THURSDAY, 17 JUNE 2021**

of the Company;

AND THAT the authority conferred by such mandates shall commence upon the passing of this resolution and continue to be in full force until:

- a) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time this shareholders’ mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;*
- b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or*
- c) revoked or varied by resolution passed by the shareholders in a general meeting;*

whichever is the earlier;

AND THAT the Board of Directors be and is hereby authorised to complete and do all such acts and things as it may consider expedient or necessary (including executing such documents as may be required) to give effect to the transactions contemplated and/ or authorised by this mandate.”

**13. RESOLUTION 9: ORDINARY RESOLUTION III
CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR
– DR ZAINOL BIN MD EUSOF**

The following motion was put to the meeting for consideration.

“THAT subject to the passing of Resolution 3, approval be and is hereby given to Dr Zainol Bin Md Eusof, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.”

**14. RESOLUTION 10: ORDINARY RESOLUTION III
CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR
– YONG SWEE LIN**

The following motion was put to the meeting for consideration.

“THAT approval be and is hereby given to Yong Swee Lin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.”

15. RESOLUTION 11: ORDINARY RESOLUTION III
CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR
– MAHBOB BIN ABDULLAH

The following motion was put to the meeting for consideration.

“THAT approval be and is hereby given to Mahbob Bin Abdullah, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.”

16. ANY OTHER BUSINESS

The Chairman informed that no notice for other business pursuant to the Companies Act 2016 had been received.

17. QUESTION AND ANSWER SESSION

The Appointed Chairman addressed the questions submitted by the shareholders before and during the AGM.

(i) Question/Comments:-

How much does the Company spend on the virtual AGM?

Response:

The Company spent around RM15,000 on the arrangements related to the virtual AGM, which includes appointments of the relevant service providers.

(ii) Question/Comments:-

Given the current bad economic condition, kindly provide e-voucher or e-wallet to the shareholders who attended the AGM.

**GREENYIELD BERHAD [200201014553 (582216 T)]
MINUTES OF THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING HELD ON
THURSDAY, 17 JUNE 2021**

Response:

The Board has taken note of the suggestion and will look into giving Shopee/Lazada e-vouchers to shareholders who participated in the AGM as a token of appreciation. Management would obtain the shareholders' email address from the Company's Share Registrar for sending the e-vouchers.

(iii) Question/Comments:-

Kindly provide printed hard copy of the Company's Annual Report.

Response:

The hard copy of the Company's Annual Report had been delivered to all registered shareholders. Shareholders may also contact the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at 03-27839299 for further arrangement.

(iv) Question/Comments:-

What is the Company's main segment targeted growth, and what is the target and plan for the segment?

Response:

Based on the Company's Annual Report, there were two main segments: Household Goods segment and Plantation segment. For the Plantation segment, it had been split into two sub-segments, which were Plantation Inputs and Rubber Estates.

The current largest segment of the Company was on Household Goods. However, moving forward, Management expected the Plantation Inputs segment and Rubber Estates segment would continue to grow, especially with the maturity of the Company's rubber estates in Kelantan and improved commodity prices. Hence, Management planned to grow the two main segments.

(v) Question/Comments:-

Would the Company be able to maintain its profit margin in Household Goods segment in upcoming years?

Response:

There had been a surge in demand for the Company's household products, namely plant pots during the pandemic, as there were more people staying at home and doing gardening. However, raw material and shipping costs had gone up significantly in recent months and the Company's production

**GREENYIELD BERHAD [200201014553 (582216 T)]
MINUTES OF THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING HELD ON
THURSDAY, 17 JUNE 2021**

was also affected by the ongoing lockdown measures. To some extent, the Company was able to pass on some costs to customers and Management was working towards making the production more efficient. The Company had been selling more through online and direct channels in the region in recent years as well, and this had helped in margins.

(vi) Question/Comments:-

Since the price for natural rubber was hanging around 600 to 700 sen per kg, will the production in Kelantan estate benefit?

Response:

The Kelantan estates would benefit with higher rubber prices and more trees maturing for tapping progressively. However, production had been constrained by a lack of available workers due to the COVID-19 pandemic.

(vii) Question/Comments:-

What is the progress of durian plantation?

Response:

The Group had focused on its existing business segments currently and did not foresee any major diversification into durian plantations.

(viii) Question/Comments:-

Will the Board answer all questions submitted by shareholders?

Response:

All questions received during the live streaming of the AGM were answered before Q&A session was closed. However, Management would endeavour to respond to shareholders separately after the meeting for questions received after the end of the Q&A session.

18. CONDUCT OF POLL

Having dealt with all the items on the agenda, the meeting then proceeded to vote on Resolutions 1 to 11 by poll. The Appointed Chairman adjourned the meeting at 11.41 a.m. for the Poll Administrator and the Scrutineer to complete the counting and verification of the votes.

Upon notification by the Scrutineer on the completion of verification of votes, the

GREENYIELD BERHAD [200201014553 (582216 T)]
MINUTES OF THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING HELD ON
THURSDAY, 17 JUNE 2021

Appointed Chairman called the meeting to order at 11.58 a.m. and announced the poll results.

Based on the poll results attached hereto as "Appendix B", the Appointed Chairman declared Resolutions 1 to 11 carried.

19. **CLOSURE**

There being no further business, the meeting concluded at 11.59 a.m. with a vote of thanks to the Chair.

**GREENYIELD BERHAD [200201014553 (582216 T)]
 QUESTIONS AND ANSWERS ARISING FROM THE LETTER FROM THE MINORITY
 SHAREHOLDERS WATCH GROUP (“MSWG”)**

Operational & Financial matters

Q1 To what extent has the current nationwide Full Movement Control Order affected the Group’s operations?

R1 The impact from the current nationwide Full Movement Control Order remains uncertain due to the possibility of changing timelines and amendments to the Standard Operating Procedures which will be contingent on the Covid 19 Pandemic situation.

Currently, all three (3) operating segments of the Group are operating under different capacities as per approvals from authorities.

Segment	Operating capacity	Remarks
Rubber Estate	100%	Part of the rubber sub sector
Plantation Inputs	60%	Part of the rubber sub sector supply chain
Household Goods	60%	Part of the manufacturing sub sector of polypropylene and polyethylene products

Q2 The recent strengthening of commodity prices including natural rubber prices provides opportunities to improve plantation inputs sales (page 18 of Annual Report 2020 (“AR2020”)). Developed economies where the Group exports most of its household goods to are expected to record positive growth-rates (in contrast with 2020) (page 19 of AR2020).

To-date, to what extent has demand for the Group’s plantation inputs and household goods picked up? How are the current sales compared to pre-pandemic times?

	Plantation Inputs	Household Goods
R2	<p>January to March 2021 sales reduced by 5% compared to the same period in 2020 and by 61% compared to the same period in 2019.</p> <p>However, more inquiries have been received for the Group’s products in recent months as rubber prices continue to improve, hence Management’s expectation for improvement in this sector in the near future.</p>	<p>January to March 2021 sales increased by 45% compared to the same period in 2020 and by 66% compared to the same period in 2019.</p> <p>Demand for household goods in both export and local markets has increased compared to before the pandemic. However, raw material prices and shipping costs have also gone up significantly in recent months. Management continues to monitor the situation very closely.</p>

Q3 The Group invested RM1.82 million on plantation development expenditure for the Group*s rubber estate in Kelantan (page 20 of AR2020).

How much of the RM1.82 million incurred are for rubber trees planting and/or maintenance works for the estate? Please provide some brief details in relation to the plantation development expenditure.

R3

Category	Amount (RM million)	Remarks
Maintenance works	0.78	Ongoing maintenance works including upkeep of trees (immature and mature), roads, culverts and bridges
Administrative and management costs	0.94	Include management staff costs and estate workers costs
Planting and Others	0.10	Most planting costs were incurred prior to 2020
Total	1.82	

Corporate Governance matter

Q4 Encik Mahbob Bin Abdullah, the Independent Non-Executive Director of the Company only attended 3 out of 5 Board meetings and Audit Committee meetings- 60% attendance during the financial year (pages 27 & 40 of AR2020).

What are the reasons for him not being able to attend the other two Board meetings and Audit Committee meetings during the financial year?

R4 Encik Mahbob Bin Abdullah has always maintained excellent attendance records at the Audit Committee and Board of Directors Meetings with full attendance recorded for Meetings held in the past five (5) financial years/period (2015 to 2019). The non-attendance during the two (2) Audit Committee and Board of Directors Meetings during the financial year were due to clashing schedules and required travel.

He has been providing his valuable inputs and comments to the other Directors and Management team where appropriate on an ongoing basis.

GREENYIELD BERHAD

(582216-T)

18th Annual General Meeting

TIH Online Meeting Platform at <https://TIH.Online>

On 17-June-2021 at 11:00AM

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Resolution 1	221,860,460	99.9909	60	84.5070	20,300	0.0091	11	15.4930	221,880,760	100.0000	71	100.0000
Resolution 2	221,860,360	99.9908	58	81.6901	20,400	0.0092	13	18.3099	221,880,760	100.0000	71	100.0000
Resolution 3	222,365,360	99.9931	66	89.1892	15,400	0.0069	8	10.8108	222,380,760	100.0000	74	100.0000
Resolution 4	222,365,460	99.9931	68	91.8919	15,300	0.0069	6	8.1081	222,380,760	100.0000	74	100.0000
Resolution 5	222,365,460	99.9931	68	91.8919	15,300	0.0069	6	8.1081	222,380,760	100.0000	74	100.0000
Resolution 6	222,365,360	99.9931	66	89.1892	15,400	0.0069	8	10.8108	222,380,760	100.0000	74	100.0000
Resolution 7	222,304,560	99.9657	62	83.7838	76,200	0.0343	12	16.2162	222,380,760	100.0000	74	100.0000
Resolution 8	15,268,220	99.5034	52	81.2500	76,200	0.4966	12	18.7500	15,344,420	100.0000	64	100.0000
Resolution 9	222,365,360	99.9931	66	89.1892	15,400	0.0069	8	10.8108	222,380,760	100.0000	74	100.0000
Resolution 10	222,365,360	99.9931	66	89.1892	15,400	0.0069	8	10.8108	222,380,760	100.0000	74	100.0000
Resolution 11	222,365,360	99.9931	66	89.1892	15,400	0.0069	8	10.8108	222,380,760	100.0000	74	100.0000

