

## **IJM PLANTATIONS BERHAD (133399-A)**

EGM Minutes dd 22 August 2011

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**Extract of the MINUTES of the Extraordinary General Meeting {EGM} of IJM PLANTATIONS BERHAD (133399-A)** held at Victorian Ballroom, Level 1, Holiday Villa Hotel & Suites Subang, 9 Jalan SS12/1, 47500 Subang Jaya, Selangor Darul Ehsan on Monday, 22 August 2011, at 4.30 p.m.

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### **1.0 DEMAND FOR POLL VOTING**

The Chairman reminded the members of their rights to demand for a poll on each and every resolution to be considered at the meeting.

### **2.0 APPOINTMENT OF PROXIES**

The Chairman informed that proxies from members holding a total of 568.6 million shares or 70.2% of the total voting rights had been received to vote on all the resolutions to be dealt with at the meeting, and that such rights would be exercised accordingly in the event a poll was demanded.

### **3.0 INTERESTS OF DIRECTORS AND MAJOR SHAREHOLDER**

The interests of the two (2) Directors, namely Tan Sri Dato' Tan Boon Seng @ Krishnan and Dato' Teh Kean Ming, and the major shareholder, namely IJM Corporation Berhad, as contained on page 8 of the Circular to Shareholders dated 28 July 2011, on the resolution on recurrent related party transactions were noted.

### **4.0 ORDINARY RESOLUTION**

#### **4.1 Proposed Renewal of Share Buy-Back Authority**

On the proposal of Mr Poravi A/L S P Sithambaram Pillay and seconded by Mr Goh Chye How, it was resolved that the Directors be and are hereby authorized to purchase the ordinary shares of the Company on the market of the Bursa Malaysia Securities Berhad at any time upon such terms and conditions as the Directors in their absolute discretion deem fit provided that:-

- i) the aggregate number of shares purchased (which are to be treated as treasury shares) does not exceed ten per cent (10%) of the issued capital of the Company; and
- ii) the funds allocated for the purchase of shares shall not exceed its retained profits and share premium account

and that the Directors be and are hereby further authorized to deal with the treasury shares in their absolute discretion (which may be distributed as dividends, resold and/or cancelled)

and that such authority shall continue to be in force until:-

- a) the conclusion of the next Annual General Meeting ("AGM");
  - b) the expiration of the period within which the next AGM is required by law to be held; or
  - c) revoked or varied in a general meeting,
- whichever occurs first.

Prior to voting on the resolution, members were informed that proxies holding 70.9% (568.6 million shares) of the voting rights had indicated support for the resolution and none against.

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### **4.2 Proposed Renewal of General Mandate for Recurrent Related Party Transactions**

On the proposal of Mr Poravi A/L S P Sithambaram Pillay and seconded by Madam Khoo Cheng Gaik, it was resolved that the Directors be and are hereby authorized to enter into and to give effect to specified recurrent transactions of a revenue or trading nature with specified classes of Related Parties (as set out in Section 2(ii) of the Circular to Shareholders dated 28 July 2011), which are necessary for the day to day operations of the Company and its subsidiaries, in the ordinary course of business on terms not more favourable to the Related Parties than those generally available to the public

and that such authority shall continue to be in force until:-

- a) the conclusion of the next Annual General Meeting (“AGM”);
  - b) the expiration of the period within which the next AGM is required by law to be held; or
  - c) revoked or varied in a general meeting,
- whichever occurs first.

The interested Directors, namely Tan Sri Dato’ Tan Boon Seng @ Krishnan and Dato’ Teh Kean Ming, and the interested major shareholder, namely IJM Corporation Berhad, had abstained from voting in respect of their shareholdings on the resolution.

Prior to voting on the resolution, members were informed that proxies holding 15.8% (126.8 million shares) of the voting rights had indicated support for the resolution, none against and 55.1% (441.8 million shares) abstained.

### **5.0 TERMINATION**

There being no other business, the meeting was terminated at 4.40 p.m. with a vote of thanks to the Chair.