

United Malacca Berhad

(Company No. 1319-V)

**Minutes of the 103rd Annual General Meeting
held at the United Malacca Berhad Building, 6th Floor, No. 61, Jalan Melaka Raya 8,
Taman Melaka Raya, Melaka on Friday, 25th August 2017 at 11.00 a.m.**

PRESENT

DIRECTORS	Datin Paduka Tan Siok Choo	- Chairperson
	Tan Sri Dato' Ahmad	- Senior Independent Non-Executive
	Bin Mohd Don	Director
	Mr. Tan Jiew Hoe	- Independent Non-Executive Director
	Mr. Teo Leng	- Non-Independent Non-Executive
		Director
	Dato Dr. Nik Ramlah Binti	- Independent Non-Executive Director
	Nik Mahmood	
	Mr. Ong Keng Siew	- Independent Non-Executive Director

SHAREHOLDERS 61 members (in person) and 14 members (represented by proxies)
[excluding Directors, CEO, CFO and CS]

<u>IN ATTENDANCE</u>	Mr. Peter Benjamin	- Chief Executive Officer
	Ms. Susan Lai Swee Kee	- Chief Financial Officer
	Ms. Yong Yoke Hiong	- Company Secretary
	Ms. Pang Poh Chen	- Company Secretary
	Mr. Arthur Lee Ah Too	- Auditor
	Encik Mohd Sophiee, Encik	- Share Registrar
	Aznal Abdul Majid and team	

CHAIRMAN The Chairperson, Datin Paduka Tan Siok Choo chaired the meeting.

CHAIRMAN'S OPENING ADDRESS The Chairperson, Datin Paduka Tan Siok Choo, welcomed all members present and introduced two new members of the Board to shareholders present, namely; Dato Dr. Nik Ramlah Binti Nik Mahmood and Mr. Ong Keng Siew.

QUORUM The Chairperson, having satisfied that a quorum as prescribed by Article 72 of the Company's Articles of Association was present, declared the meeting duly convened.

PROXIES The Company Secretary informed the meeting that the Chairperson, Datin Paduka Tan Siok Choo and the Director, Mr. Tan Jiew Hoe have been appointed as proxy to vote on behalf of shareholders in relation to the following number of shares:-

Datin Paduka Tan Siok Choo - 48,254,442 shares
Mr. Tan Jiew Hoe - 69,145 shares

NOTICE

With the unanimous consent of all members present, the Chairperson declared that the Notice convening the meeting together with the compact disk containing the Group's Audited Financial Statements for the year ended 30th April 2017 and the Reports of the Directors and Auditors thereon be taken as read.

POLL VOTING

The Chairperson informed that in line with the Main Market Listing Requirements by Bursa Malaysia Securities Berhad, all the resolutions put to the meeting would be voted by way of poll. The polling process would be conducted after deliberations of all items on the Agenda of meeting.

AGENDA 1**AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2017 AND THE REPORTS OF THE DIRECTORS AND AUDITORS**

1.0.0

The Chief Executive Officer briefed the meeting via a PowerPoint presentation on the Group's performance, activities as well as the new plantation, PT Lifere Agro Kapuas (LAK) in Kalimantan. The CEO in his briefing covered the following:-

- the Group's major shareholders, location of estates and mills, pictorial images of estates in Sabah and LAK.
- the Group's performance including planted areas, age profile, ffb output and yield, 5 years' CPO & PK prices, flooding in estates, dry weather mitigation projects, production cost and manpower.
- the Group's net profit correlation to CPO prices for 5 financial years, earnings per shares and UMB share prices.
- operational, safety and health trainings, sustainability and corporate social responsibility activities.
- Type of other crops for diversification.

1.1.0

The CEO also presented the responses (Appendix I) of the Company to questions raised by MSWG via a PowerPoint presentation for the benefit of the shareholders present at the meeting.

1.2.0

All shareholders' queries were explained by the Chairperson and Management.

1.3.0

With no other questions raised, the Chairperson declared that the Audited Financial Statements for the financial year ended 30th April 2017 together with the Reports of the Directors and Auditors thereon were tabled and received in the meeting.

AGENDA 2

APPROVAL FOR PAYMENT OF DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES) FOR THE FINANCIAL YEAR ENDING 30TH APRIL 2018 ON QUARTERLY BASIS IN ARREARS

2.0.0 The Chairperson explained to the shareholders that the new Companies Act 2016 under Section 230(1) provides amongst others, the fees of directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. At this meeting, the Board would sought shareholders' approval to pay Directors' remuneration comprising fees for the Board Committees as well as meeting attendance fees up to an aggregate amount of RM420,000 to non-Executive Directors for the period from 1st May 2017 until the next Annual General Meeting.

2.1.0 The motion set out as Resolution No. 1 which read as "That approval be hereby given to the Company to pay Directors' remuneration (excluding Directors' fees) up to an aggregate amount of RM420,000 to Non-Executive Directors for the period commencing from 1st May 2017 until the next Annual General Meeting of the Company on quarterly basis in arrears after each quarter of completed service." was put to vote by way of poll.

2.2.0 The Chairperson declared the motion **carried** based on the following poll result:-

In Favour		Against		Abstained
No. of shares	%	No. of shares	%	No. of shares
54,340,968	75.76	17,386,800	24.24	0

AGENDA 3

RE-ELECTION OF TAN SRI DATO' AHMAD BIN MOHD DON AS DIRECTOR OF THE COMPANY

3.0.0 The motion set out as Resolution No. 2 which read as "That Tan Sri Dato' Ahmad Bin Mohd Don, the Director retiring by rotation in accordance with Article 118 of the Company's Articles of Association be hereby re-elected a Director of the Company." was put to vote by way of poll.

3.1.0 The Chairperson declared the motion **carried** based on the following poll result:-