

Notice of Annual General Meeting

Notice is hereby given that the thirty-ninth Annual General Meeting of Anglo-Eastern Plantations Plc will be held at the office of UHY Hacker Young LLP, 6th Floor, Quadrant House, 4 Thomas More Square, London E1W 1YW on Monday, 24 June 2024 at 11.00am (UK time) for the following purposes:

- 1 To receive and consider the accounts and the reports of the directors and auditor thereon for the year ended 31 December 2023.
- 2 To approve the Directors' Remuneration Report (excluding the part containing the remuneration policy) as set out in the Company's annual report and accounts for the year ended 31 December 2023.
- 3 To declare a final dividend.
- 4 To re-elect Mr. Jonathan Law Ngee Song, as a Non-Executive Director.
- 5 To re-elect Dato' John Lim Ewe Chuan as an Executive Director.
- 6 To re-elect Mr. Marcus Chan Jau Chwen as a Non-Executive Director.
- 7 To re-elect Ms. Farah Suhanah Tun Ahmad Sarji as an Independent Non-Executive Director.
- 8 To re-elect Mr. Michael Henry Stainer as an Independent Non-Executive Director.
- 9 To appoint Mazars LLP as auditor.
- 10 To authorise the directors to fix the remuneration of the auditor.
- 11 To consider the following resolution as an ordinary resolution:

That the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006, in substitution for all existing authorities to the extent unused, to exercise all the powers of the Company to allot:

- (i) shares in the Company up to an aggregate nominal amount of £3,303,031 (representing 13,212,124 ordinary shares of 25p each) which is equal to one third of the issued ordinary share capital (excluding treasury shares) at the date of this resolution: and in addition
- (ii) equity securities of the Company (within the meaning of section 560(1) of the Companies Act 2006) in connection with an offer of such securities by way of a rights issue up to an aggregate nominal amount of £3,303,031

provided that this authority shall expire on the date of the next annual general meeting after the passing of this resolution or 30 June 2025 whichever is earlier save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

"rights issue" means an offer of equity securities open for acceptance for a period fixed by the directors to holders of equity securities (other than the Company) on the register on a fixed record date in proportion to their respective holdings of such securities or in accordance with the rights attached thereto (but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory).

- 12 To consider the following resolution as a special resolution:

That subject to and conditional on the passing of Resolution 11, the directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 11 and/or by way of sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment or sale, provided that this authorisation shall be limited to:

- (i) the allotment of equity securities and sale of treasury shares for cash in connection with an offer or issue of, or invitation to apply for, equity securities made to (but in the case of the authority granted under paragraph (ii) of Resolution 11 by way of a rights issue only);
 - (a) ordinary shareholders in proportion (as nearly may be practicable) to their existing holdings: and

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12 To consider the following resolution as a special resolution: (continued)

- (b) holders of other equity securities, as required by the rights of those securities, or as the directors otherwise consider necessary, and permitting the directors to impose any limit or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlement, record dates, legal regulatory or practical problems in, or under, the laws of any territory, or any other matter; and
- (ii) in the case of the authority granted under paragraph (i) of Resolution 11 and/or the sale of treasury shares for cash, to the allotment of equity shares or sale of treasury shares up to an aggregate nominal amount of £495,454.

Such power shall apply during the period expiring on the date of the next annual general meeting or on 30 June 2025 (whichever shall be earlier) but the directors may during such periods make offers or agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after the expiry of such period.

13 To consider the following as a special resolution:

That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 25p each in the capital of the Company on such terms as the directors think fit, provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 3,963,637 (representing 10% of the issued ordinary share capital);
- (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share is 25p;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
 - (i) an amount equal to 105% of the average of the middle market quotations for such share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the date of purchase; and
 - (ii) the price of the last independent trade and the highest current independent bid on the London Stock Exchange; and
- (d) the authority hereby conferred shall expire on 30 June 2025 or, if earlier, at the conclusion of the next annual general meeting of the Company save that the Company may before the expiry of this authority make a contract of purchase which will or may be executed wholly or partly after such expiry and may make a purchase of shares pursuant to any such contract.

14 To consider the following as a special resolution:

- (a) Dividend ratification
 - (i) the appropriation of distributable reserves of the Company (as shown in the Interim Accounts of the Company for the period from 1 January 2023 to 2 June 2023 (the "Interim Accounts")) to the payment of the final dividend of 25 cents per ordinary share for the year ended 31 December 2022 on 7 July 2023 ("Final Dividend"), to the extent in excess of distributable reserves, and to the payment of the interim dividend of 15 cents per ordinary share for the year ended 31 December 2023 on 6 October 2023 ("Interim Dividend"), to the extent in excess of distributable reserves, be and is hereby authorised and confirmed by reference to the same record dates as the original accounting entries for such dividends;
 - (ii) any and all claims up to the total amount of the Final Dividend which the Company may have in respect of the payment of the Final Dividend against its shareholders who appeared on the register of shareholders on the relevant record date be released with effect from 7 July 2023 and a deed of release in favour of such shareholders be entered into by the Company in the form of the deed produced to the meeting and signed by the Chair for the purposes of identification (the "Deed of Release");
 - (iii) any and all claims up to the total amount of the Interim Dividend which the Company may have in respect of the payment of the Interim Dividend against its shareholders who appeared on the register of shareholders on the relevant record date be released with effect from 6 October 2023 and the Deed of Release be entered into by the Company;
 - (iv) any distribution involved in the giving of any such release in relation to the Final Dividend and the Interim Dividend be made out of the profits appropriated to the Final Dividend and the Interim Dividend as aforesaid by reference to a record date identical to the respective record dates for the Final Dividend and the Interim Dividend.

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14 To consider the following as a special resolution: (continued)

(b) Share Buyback Rectification

In relation to the Company's purchase of 103,211 Shares between 30 August 2023 to 1 May 2024 (inclusive) (the "Relevant Share Buybacks")

- (i) the appropriation of distributable profits of the Company (as shown in the Interim Accounts) to the payment of the purchase prices paid in respect of the Relevant Share Buybacks be and is hereby authorised and confirmed;
- (ii) the Company be and is hereby authorised for the purposes of section 694 of the Companies Act 2006 to make 'off-market' purchases (within the meaning of section 693(2) of the Companies Act 2006) of, in aggregate, 103,211 Shares in accordance with the terms of the proposed buyback deed to be entered into between the Company and Panmure Gordon (UK) Limited, in such form as produced to the Annual General Meeting and initialled by the Chairman for the purposes of identification, for the consideration of £1 payable to Panmure Gordon (UK) Limited by the Company, (the "Buyback Deed"), such authority to expire at the conclusion of the next annual General Meeting of the Company, or if earlier, on 24 June 2025 (unless renewed, varied or revoked by the Company prior to or on that date);
- (iii) any director in the presence of a witness, or any two directors or any director and the company secretary be authorised to execute the Buyback Deed as a deed for and on behalf of the Company;
- (iv) any and all claims which the Company has or may have arising out of or in connection with the payments made for the Relevant Share Buybacks (including any related interest accrued thereon) against Panmure Gordon (UK) Limited be waived and released in accordance with the Buyback Deed;
- (v) any distribution involved in the giving of the release to Panmure Gordon (UK) Limited pursuant to the terms of the Buyback Deed in relation to the Relevant Share Buybacks be made out of the relevant distributable profits of the Company appropriated to each Relevant Share Buyback by reference to a payment date identical to the payment date for such Relevant Share Buyback.

15 To consider and if thought fit to pass the following resolution as a special resolution:

That a general meeting of the Company other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the Board
CETC (Nominees) Limited
Company Secretary
29 May 2024

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Notes:

1. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those shareholders on the register of members of the Company at close of business on 20 June 2024 shall be entitled to vote in respect of the number of shares registered in their name at that time. Changes to the register of members after 20 June 2024 or, if the meeting is adjourned, in the register of members at close of business on the date which is two days before the day of the adjourned meeting shall be disregarded in determining the rights of any person to vote at the meeting by proxy.
2. As at 14 May 2024 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 39,976,272 Ordinary Shares of 25p each. Each share carries one vote except 462,942 shares held as treasury shares and therefore the total number of voting rights in the Company as at 9.00 a.m. on 14 May 2024 is 39,513,330.
3. A member of the Company may appoint one or more proxies to vote at the meeting. Where more than one proxy is appointed in relation to the meeting, each proxy must be appointed to exercise rights attaching to a different share or shares. You may not appoint more than one proxy to exercise rights attached to any one share. A proxy need not be a member of the Company. Members are encouraged to appoint the Chairman of the meeting as their proxy.
4. The instrument appointing a proxy must be deposited at the office of the Registrar by 9.30 a.m. (UK time) on 20 June 2024 not less than forty-eight hours before the time appointed for holding the meeting (or any adjournment thereof).
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the annual general meeting to be held on 24 June 2024 and any adjournment thereof by using the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com/CREST). CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting service provider should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by Computershare Investor Services PLC [CREST ID: 3RA50] by 9.30 a.m. on 20 June 2024. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
7. You may submit your proxy electronically using the link <https://www-uk.computershare.com/investor/>. If not already registered, you will need your Shareholder Reference Number ("SRN") which is detailed on your share certificates.
8. The statement of the rights of shareholders in relation to the appointment of proxies does not apply to a person who receives this notice of general meeting as a person nominated to enjoy "information rights" under section 146 of the Companies Act 2006. If you have been sent this notice of meeting because you are such a nominated person the following statements apply: (i) you may have a right under an agreement between you and the registered shareholder by whom you were nominated to be appointed (or to have someone else appointed) as a proxy for this general meeting and (ii) if you have no such a right, or do not wish to exercise it, you may have a right under such an agreement to give instructions to that registered shareholder as to the exercise of voting rights. Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements.
9. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the meeting. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.
10. Members satisfying the requirements of section 527 of the Companies Act 2006 may require the Company to publish on a website a statement by them (at the Company's cost) relating to the audit of the Company's accounts which are being laid before this meeting (including the auditor's report and the conduct of the audit) or, where applicable, any circumstances connected with an auditor of the Company ceasing to hold office since the previous general meeting at which accounts were laid. Should such a statement be received, it will be published on the Company's website at <https://www.angloeastern.co.uk/>. In those circumstances the Company would be under an obligation to forward a copy of the statement to the auditor forthwith and the statement would form part of the business which may be dealt with at this meeting.
11. Shareholders are welcomed to submit questions to the Board by email to datojohnlim@angloeastern.co.uk by 20 June 2024 and they will be answered after the AGM or at the AGM for those shareholders who are in attendance. The Company must cause to be answered any such questions relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation of the

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meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

12. A copy of this notice and the other information required by section 311A of the Companies Act 2006 can be found at <https://www.angloeastern.co.uk/>.

13. If you are in any doubt as to any aspect of Resolutions 11 to 15 or as to the action you should take, you should immediately take your own advice from a stockbroker, solicitor, accountant or other independent financial advisor authorised under the Financial Services and Markets Act 2000. The Board believes that these Resolutions are in the best interests of the Company and shareholders as a whole.

14. If you have sold or otherwise transferred all your shares in the Company, please hand this document and the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of existing shares please consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

15. Resolution 14- Dividend Rectification

This Special Resolution relates to certain technical issues in respect of the Company's payment of the final dividend of 25 cents for the year ended 31 December 2022 which was declared on 26 April 2023 and paid on 7 July 2023 and the payment of an interim dividend of 15 cents for the year ended 31 December 2023 which was declared on 24 August 2023 and paid on 6 October 2023 (together, the "Relevant Dividends").

The Companies Act 2006 (the "Act") provides that a public company may pay a dividend out of its distributable profits as shown in the last accounts circulated to members or, if interim accounts are used for these purposes, interim accounts that have been filed at Companies House. These requirements apply even if the company in question has sufficient distributable profits to pay the relevant dividends at the relevant time.

The Company has always filed its statutory annual accounts in accordance with the requirements of the Act, and there were sufficient distributable profits in the Group to justify the Relevant Dividends, once the required amounts were distributed to the Company and had Interim Accounts been prepared. Following the distribution to the Company of \$20,000,000 on 31 March 2023, the Company would therefore have been in a position to deliver interim accounts showing the requisite level of distributable profits for the Relevant Dividends to Companies House to satisfy the procedural requirements of the Act. However, regrettably, due to an administrative oversight, it did not do so. This involuntary omission gave rise to a breach of the technical requirements of the Act.

Consequently, the Company may have claims against past and present shareholders who were recipients of the Relevant Dividends (the "Recipient Shareholders") and against persons who were directors of the Company at the time of the declaration and payment of the Relevant Dividends (the "Relevant Directors") up to the aggregate amount by which the value of the Relevant Dividends exceeded the value of the Company's distributable profits as justified by reference to its filed accounts for the financial year ended 31 December 2022 (being the financial year immediately preceding the year in which the Relevant Dividends were declared and paid). For reference, this amount was approximately \$10.4 million of the Relevant Dividends (out of a total dividend of \$15.9 million).

To address this technical issue, it is proposed that the Company enters into a deed of release in respect of the Recipient Shareholders (the "Shareholders' Deed of Release"), the form of which is contained in Schedule 1 to this notice, waiving any claims for repayment of the relevant amount of the Relevant Dividends which the Company may otherwise in theory be entitled to bring against them. In addition, it is proposed that the Company appropriate distributable reserves of the Company to the payment of each of the Relevant Dividends.

The Relevant Directors have not sought a Deed of Release from the Company. The Company has been advised that it is preferable for Shareholders to approve the Company's entry into of the shareholders' Deed of Release since the release of those past and present Shareholders who appeared on the register of members on the record date for the Relevant Dividends (or their personal representatives (and their successors in title) if they are deceased) from any and all claims which the Company has or may have in respect of the payment of the Relevant Dividends will, insofar as those persons remain Shareholders of the Company, comprise a shareholder distribution. This will not however have any impact on the financial position of the Company because the aggregate amount of the Relevant Dividends is offset by the release of each relevant Shareholder from the liability to repay the amount already paid and the Company will not be required to make any further payments to shareholders in respect of the Relevant Dividends.

If passed, this Resolution will ratify the Relevant Dividends and give the Board authority to enter into the Deed of Release and put all potentially affected Recipient Shareholders, so far as possible, in the position in which they were always intended to be had the Relevant Dividends been made in accordance with the procedural requirements of the Act.

16. Resolution 14 – Share Buyback Rectification

The Relevant Share Buybacks and the Buyback Deed

The requirements in respect of sufficient distributable reserves as well as filing of interim accounts at the relevant time also applies when a public company buys back shares. In order to effect the lawful transfer of shares acquired by Panmure Gordon (UK) Limited ("Panmure Gordon") pursuant to the Relevant Share Buyback, it is proposed that the Company enters into a buyback deed with Panmure Gordon (the "Buyback Deed") thereby transferring equitable title in 103,211 Shares (the "Buyback Shares") from Panmure Gordon to the Company.

The entry by the Company into the Buyback Deed with Panmure Gordon requires Shareholder authorisation under section 694 of the Act. For the purposes of the Act, the Buyback Deed will constitute an "off-market" purchase contract where the Buyback Shares will be purchased otherwise on a

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recognised investment exchange. Specific authority to make this off-market purchase is also being sought in the Resolution. The Board intends to hold the Buyback Shares purchased under this authority as treasury shares.

The terms of the Buyback Deed provide that on entry into the deed, Panmure Gordon will be reinstated on the Company's register of members, evidencing its legal title over the Buyback Shares. Immediately following this reinstatement, the Company will purchase the Buyback Shares for a consideration of £1 payable to Panmure Gordon and Panmure Gordon will not be required to account for the monies originally paid to it by the Company in respect of any of the Share Buyback. Pursuant to the Buyback Deed, the Company will also waive any rights or claims which it has or may have against Panmure Gordon in respect of the Share Buyback and the moneys paid by the Company to Panmure Gordon in respect of the Buyback Shares. In addition, Panmure Gordon will acknowledge that its reinstatement on the Company's register of members in respect of the Buyback Shares will satisfy the Company's obligation to restore legal title in the Buyback Shares to it. The Company will also indemnify Panmure Gordon, each of its respective affiliated companies and their respective directors, officers, employees and agents ("Indemnified Parties") from and against any and all claims, losses, damages, liabilities or reasonable expenses which the Indemnified Party may suffer or incur, or which may be made or threatened against an Indemnified Party in relation to the matters the subject of the Buyback Deed.

Panmure Gordon will also waive any rights or claims it has or may have to dividends otherwise due in respect of the Buyback Shares, any rights or claims it has or may have to the current value of the Buyback Shares and any other rights, claims, interests or benefits which may have arisen in respect of the Buyback Shares prior to the date of the Buyback Deed.

The entry by the Company into the Buyback Deed will result in the Company's distributable reserves being reduced by £1. Otherwise it will have no effect on the Company's financial position.

- 17 The following documents are available for inspection by members at the registered office of the Company during normal business hours (except Bank Holidays) and at the place of the meeting not less than 15 minutes prior to and during the meeting. The documents can also be obtained by email to datojohnlim@angloeastern.co.uk:

- (a) a copy of the Executive Director's service agreement;
- (b) copies of Non-Executive Directors' letters of appointment;
- (c) relationship agreement with the majority shareholder;
- (d) a copy of the Company's existing Articles of Association;
- (e) the Buyback Deed;
- (f) the Interim Accounts.

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Schedule 1-Deed of Release

Shareholders' Deed of Release

THIS DEED POLL is entered into on 24 June 2024

BY ANGLO-EASTERN PLANTATIONS PLC (registered number 01884630) whose registered office is at Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW (the "**Company**") in favour of **THE RECIPIENT SHAREHOLDERS**

WHEREAS:

- (A) As explained in the Chairman's Statement of the Company's annual report and accounts in respect of the financial year ended 31 December 2023 and the notes to the Notice of Annual General Meeting to be held on 24 June 2024 (the "**AGM Notice**"), the directors have become aware of an issue concerning technical compliance with the Companies Act 2006 (the "**Act**") in relation to the final dividend for the financial year ended 31 December 2022 paid on 7 July 2023 and the interim dividend paid on 6 October 2023 (the "**Relevant Distributions**").
- (B) The Company has been advised that, as a consequence of the Relevant Distributions having been made otherwise than in accordance with the Act, it may have claims against past and present shareholders who were recipients of the Relevant Distributions (or their personal representatives (and their successors in title) if they are deceased) (the "**Recipient Shareholders**").
- (C) Pursuant to resolution 14 set out in the AGM Notice and duly passed by the Company's shareholders at the Annual General Meeting on the date of this Deed, the Company proposes to waive and release any and all claims which it has or may have in respect of the Relevant Distributions against the Recipient Shareholders and wishes to enter into this deed poll in favour of the Recipient Shareholders in order to effect the same.

NOW THIS DEED WITNESSES AS FOLLOWS:

1. **RELEASE OF RECIPIENT SHAREHOLDERS**

The Company hereby unconditionally and irrevocably waives and releases each of the Recipient Shareholders from any and all liability that any such Recipient Shareholder has or may have to the Company and all claims and demands the Company has or may have against each of them in connection with receipt by them of all or part of the Relevant Distributions.

2. **GOVERNING LAW**

This deed poll is governed by English law. Any non-contractual obligations arising out of or in connection with this deed poll shall be governed by English law.

IN WITNESS whereof this deed has been duly executed on the date first above written.

Executed as a **DEED POLL** by

ANGLO-EASTERN PLANTATIONS PLC
acting by:

Director

Director/Secretary