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SLP RESOURCES BERHAD
(200401025355) (663862-H)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO: -

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Notice of the 17th Annual General Meeting of SLP Resources Berhad (“the Company”) which will be conducted on a fully virtual manner via live streaming and online meeting platform at <https://web.vote2u.my> (Domain Registration with MYNIC D6A471702) on Friday, 10 June 2022 at 11.00 a.m. together with the Form of Proxy are enclosed in the Annual Report of the Company. This Circular, the Notice of the AGM and the Form of Proxy can be downloaded at the Company's website at <https://www.sinliplas.com.my> and Bursa Securities' website at www.bursamalaysia.com.

The Form of Proxy must be lodged at the Registered Office of the Company at Suite 12-A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than forty-eight (48) hours before the time stipulated for the meeting. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy: 8 June 2022 at 11.00 a.m.

Date and time of the AGM: 10 June 2022 at 11.00 a.m.

This Circular is dated 28 April 2022

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular: -

Act	:	The Companies Act 2016 as amended from time to time and nay re-enactment thereof
AGM	:	Annual General Meeting
Annual Report 2021	:	Annual Report of SLP for the financial year ended 31 December 2021
Board	:	The Board of Directors of SLP Resources Berhad
Bursa Securities	:	Bursa Malaysia Securities Berhad
Directors	:	Shall have the meaning given in Section 2(1) of the Capital Market and Services Act 2007 and for the purpose of Recurrent Related Party Transactions includes any person who is or was within the preceding 6 months of the date on which the terms of transaction were agreed upon, a Director or a chief executive officer of the Company, its subsidiary or holding company
Listing Requirements	:	The Main Market's Listing Requirements of Bursa Securities and any amendment thereto that may be made from time to time
Major Shareholder	:	A person who has an interest or interests in one or more voting shares in a company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is not less than 10% of the aggregate of the nominal amounts of all the voting shares in that Company; or equal to or more than 5% of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the Company. For the purpose of this definition, "interest of shares" shall have the same meaning given in Section 8 of the Act. A Major Shareholder includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of SLP or any other company which is its subsidiary or holding company
Persons Connected	:	Persons connected with a Director or Major Shareholders as defined in the Bursa Securities Listing Requirements
Proposed Renewal of Shareholders' Mandate	:	Proposed renewal of existing shareholders' mandate for RRPTs to be entered into from date of the forthcoming AGM up to the date of the next AGM and new RRPTs
Related Party(ies)	:	Director(s), Major Shareholder(s) or person(s) connected with Director(s) or Major Shareholder(s).
Related Party Transaction	:	A transaction entered into by SLP Group which involves the interest, direct or indirect, of a Related Party
Recurrent Related Party Transactions or RRPT(s)	:	Recurrent related party transaction(s) as defined in Paragraph 10.09 of the Listing Requirements and as explained in Practice Note 12/2001 of the Listing Requirements

DEFINITIONS (Cont'd)

RM and sen	:	Ringgit Malaysia and sen respectively
SLP or the Company	:	SLP Resources Berhad (200401025355)(663862-H)
SLP Group or the Group	:	SLP and its subsidiary companies, collectively
Share	:	Ordinary shares in the capital of the Company

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. Words importing persons include corporations.

Any reference to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act and used in this Circular shall have the meaning assigned to it under the Act. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

SLP RESOURCES BERHAD
(200401025355) (663862-H)
(Incorporated in Malaysia)

Registered Office:
Suite 12-A, Level 12, Menara Northam
No. 55, Jalan Sultan Ahmad Shah,
10050 Georgetown, Penang

28 April 2022

BOARD OF DIRECTORS: -

Khaw Khoon Tee (Executive Chairman)
Khaw Seang Chuan (Group Managing Director)
Khaw Choon Hoong (Executive Director)
Khaw Choon Choon (Executive Director)
Mary Geraldine Phipps (Senior Independent Non-Executive Director)
Chan Wah Chong (Independent Non-Executive Director)
Law Cheng Lock (Independent Non-Executive Director)

To: The Shareholders of SLP RESOURCES BERHAD

Dear Sirs/Madam,

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

1.0 INTRODUCTION

On 11th April 2022, our Board announced its intention to seek shareholders' approval for the Proposed Renewal of Shareholders' Mandate pursuant to Paragraph 10.09 of the Listing Requirements at the forthcoming AGM.

The purpose of this Circular is to provide you with information on the Proposed Renewal of Shareholders' Mandate, and to seek shareholders' approval on the resolution relating to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming AGM of the Company to be conducted on a fully virtual manner via live streaming and online meeting platform at <https://web.vote2u.my> (Domain Registration with MYNIC D6A471702) on Friday, 10 June 2022 at 11.00 a.m. or any adjournment thereof. The Notice of AGM and the Form of Proxy are enclosed in our Annual Report 2021 despatched together with this Circular.

SHAREHOLDERS ARE ADVISED TO READ THIS CIRCULAR TOGETHER WITH THE APPENDIX CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION TO GIVE EFFECT TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE.

2.0 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

2.1 Introduction

At the 16th AGM held on 24 June 2021, we have obtained a shareholders' mandate to allow the Group to enter into RRPTs of a revenue or trading nature which are necessary for the Group's day-to-day operations and are in the ordinary course of business and on terms that are not more favourable to the Related Parties than those generally available to the public. The approval shall in accordance with the Listing Requirements lapse at the conclusion of our forthcoming AGM scheduled on 10th June 2022 unless approval for its renewal is obtained from the shareholders of the Company at the said AGM.

Pursuant to Part E, Paragraph 10.09 of Chapter 10 of the Listing Requirements, SLP may seek a shareholders' mandate in respect of RRPTs involving recurrent transactions of a revenue or trading nature which are necessary for its day-to-day operations, subject to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where:
 - (i) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1 million; or
 - (ii) any percentage ratios of such RRPTs is 1% or more;

whichever is the higher,

- (c) the circular to shareholders for the shareholders' mandate shall include the information as may be prescribed by Bursa Securities;
- (d) in a meeting to obtain shareholders' mandate, the interested Director(s), interested Major Shareholder(s) or Person Connected with the interested Director(s) or interested Major Shareholder(s); and where it involves the interest of the Person Connected with the interested Director(s) or interested Major Shareholder(s), such interested Director(s) or interested Major Shareholder(s) must not vote on the resolution approving the transactions. An interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution approving the transaction; and
- (e) SLP immediately announces to Bursa Securities when the actual value of a RRPTs entered into by SLP, exceeds the estimated value of the RRPTs disclosed in this Circular by 10% or more and must include the information may be prescribed by Bursa Securities in its announcement.

Transactions entered into between SLP (or any of its wholly owned subsidiaries) and its wholly owned subsidiaries are excluded from the requirements of Part E of Chapter 10 of the Listing Requirements.

2.2 Principal activities of SLP Group

SLP is primarily an investment holding company whilst its subsidiary companies are principally involved in manufacturing and sale of plastic packaging and its related products and trading of polymer products and manufacturing and sales of specialised plastic film and packaging products.

The principal activities of SLP's subsidiaries as at 4 April 2022 are set out as follows: -

Name of Company	Date /Place of Incorporation	Equity Interest (%)	Principal Activities
Sinliplas Holding Sdn. Bhd. ("SHSB")	14.09.1990/ Malaysia	100.00	Manufacturing and sale of plastic packaging and its related products
SLP Green Tech Sdn. Bhd ("SLPGT")	08.04.2009/ Malaysia	100.00	Manufacturing and sale of specialised plastic film and packaging products
SLP Polymers Sdn. Bhd. ("SLPP")	29.11.2016/ Malaysia	100.00	Trading of polymer products such as resin

2.3 Validity Period of the Proposed Renewal of Shareholders' Mandate

The Proposed Renewal of Shareholders' Mandate, if approved by our shareholders at our forthcoming AGM, will take effect from the date of passing of the relevant resolutions proposed at our forthcoming AGM and shall only continue to be in force until:

- (a) the conclusion of our next AGM following our forthcoming AGM, at which such ordinary resolution for the Proposed Renewal of Shareholders' Mandate will be passed, at which time it will lapse, unless by a resolution passed at the general meeting, the authority is renewed;
- (b) the expiration of the period within which our next AGM after that date is required to be held pursuant to Section 340(1) of the Act (but shall 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 general meeting,

whichever is the earlier (hereinafter referred to as "the Proposed Mandate Period").

2.4 Details of the RRPTs Contemplated Under the Proposed Renewal of Shareholders' Mandate

It is anticipated that the Group would, in the normal course of business, continue to enter into the categories of RRPTs during the Proposed Mandate Period.

The details of the RRPTs, the Estimated Value, Actual Value and variance, if any, are set out below: -

SLP Group	Related Party	Nature of RRPTs	Last Year Mandate (N1) (RM'000)	Actual value Transacted (N2) (RM'000)	Proposed Mandate (N3) (RM'000)
SLPGT	SJ Circle Sdn Bhd ("SJ")	Sales of plastic bags and plastic films by SLP GT to SJ	3,000	491	3,000

Notes: -

- N1 Estimate value of transactions as per the Circular to Shareholders for the Proposed Renewal of Shareholders' Mandate dated 28 April 2021.
- N2 Actual value of transactions from 2 April 2021 to 4 April 2022 the latest practicable date before the printing of the Circular. The actual value of the transactions did not exceed 10% or more of the Estimated Value obtained under the Shareholders' Mandate during the 16th AGM.
- N3 Estimated value of transactions from the date of the forthcoming AGM scheduled on 10 June 2022 to the date of the next AGM are based on historical records and budget of the respective RRPTs. The actual value of these transactions may be subject to changes.

The interests of the Related Parties in the RRPTs are as follows: -

SLP Group	Related Party	Interested Parties
SLP GT	SJ	<u>Interested Directors</u> Khaw Choon Hoong * Khaw Khoon Tee# Khaw Seang Chuan# Khaw Choon Choon# <u>Interested Major Shareholders</u> Khaw Choon Hoong* Khaw Khoon Tee# Khaw Seang Chuan#

Notes: -

- * Madam Khaw Choon Hoong is a director and major shareholder of SJ
- # Mr. Khaw Khoon Tee is the father of Madam Khaw Choon Hoong while Mr. Khaw Seang Chuan and Madam Khaw Choon Choon are siblings to Madam Khaw Choon Hoong

2.5 Amounts due and owing by Related Parties

As at the end of the financial year ended 31 December 2021, none of the sums due and owing by Related Parties, have exceeded the credit terms.

2.6 Review Procedures and Guidelines of the RRPTs

The Group has established the various review procedures and guidelines to ensure that the RRPTs contemplated under the Proposed Renewal of Shareholders' Mandate is undertaken on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders and that they are conducted at arm's length and on normal commercial terms consistent with the Group's usual business practices and policies and will not be prejudicial to shareholders.

The review and disclosure policies have been implemented and will continue to be in force for the period under which the Proposed Renewal of Shareholders' Mandate is sought for: -

- (a) The transactions with a Related Party will only be entered into after taking into account the pricing, quality, delivery schedules, level of service and other related factors. The pricing for products to be supplied and/or purchased is determined in accordance to the Group business practices and policies, consistent with the usual margin of the Group with unrelated third parties. At least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated parties for the same or substantially similar type of products/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained (for instance, if there are no unrelated third party vendors/customers of similar products or services, or if the product/service is a proprietary item), the Group will ensure that the RRPTs with Related Party will only be entered into after taking into account the pricing, level of services, quality of products and other related factors;
- (b) The Group shall maintain records to capture all RRPTs, to ensure the relevant approvals have been obtained, for review by the Audit & Risk Management Committee;
- (c) The Audit & Risk Management Committee will review all RRPTs from time to time. Any member of the Audit & Risk Management Committee may, as he deems fit, request for additional information pertaining to the transaction from independent sources or advisers;
- (d) The Audit & Risk Management Committee will carry out an annual review to ascertain that the established guidelines and procedures for RRPTs have been complied with and will consider from time to time whether the established guidelines and procedures for RRPTs have become inappropriate, and/or are unable to ensure that the transactions will be on normal commercial terms, and/or will prejudice the interests of shareholders generally; and
- (e) The interested Directors who are members of the Board and Audit & Risk Management Committee will abstain from deliberating and voting on all matters pertaining to the RRPTs at the relevant meetings of the Board or Audit & Risk Management Committee.

2.7 Threshold of Authority

The threshold for the approval of RRPTs within the Group is set at RM1.0 million and each RRPTs will be analysed, reviewed and approved by the management and or directors as determined by the Board and such transaction shall be highlighted to the Audit & Risk Management Committee on a quarterly basis. Where the RRPT is one with a value in excess of RM1.0 million per transaction, it will be reviewed and approved by the Board and the Audit & Risk Management Committee. Where any Director has an interest (direct or indirect) in the RRPTs, such Director shall abstain from deliberation and voting on the matter.

If it is determined that the guidelines and/or procedures stated in Section 2.6 above are inadequate to ensure that RRPTs will be conducted at arms' length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and/or such transactions are detrimental to the minority shareholders of the Company or prejudicial to the interests of the shareholders, the Company will obtain a fresh mandate from shareholders based on the new guidelines and procedures.

2.8 Statement by Audit & Risk Management Committee

The Audit & Risk Management Committee of the Company has seen and reviewed the procedures for RRPTs as set out in the Section 2.6 above and is of the view that the said procedures and guidelines are sufficient to ensure that such RRPTs will be carried out on normal commercial terms which are not prejudicial to the interests of shareholders and on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The Audit & Risk Management Committee is also satisfied that SLP has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. The Audit & Risk Management Committee shall quarterly review the RRPTs and also review the established guidelines and procedures annually to ascertain its compliance.

2.9 Rationale for, and Benefit to, the Proposed Renewal of Shareholders' Mandate

The RRPTs entered or to be entered into by the SLP Group are all in the ordinary course of business. The RRPTs are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-by-case basis before entering into such RRPTs.

By obtaining the Proposed Renewal of Shareholders' Mandate and the renewal of the same on an annual basis, the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when RRPTs occur would not arise. This would substantially reduce administrative time, inconvenience and expenses associated with the convening of such meetings, without compromising the corporate objectives of SLP Group or adversely affecting the business opportunities available to SLP Group.

Additionally, the Proposed Renewal of Shareholders' Mandate would allow the transactions between the Related Parties and SLP Group for more efficient utilization of existing resources, prompt delivery and better bargaining power from reliable suppliers.

Hence, the Board of Directors of SLP is seeking the Proposed Renewal of Shareholders' Mandate pursuant to Paragraph 10.09 of the Listing Requirements for the RRPTs made on an arm's length basis and on normal commercial terms and which are not prejudicial to the interests of the minority shareholders.

2.10 Effects on the Proposed Renewal of Shareholders' Mandate

The Proposed Renewal of Shareholders' Mandate will not have any effect on the issued and paid-up share capital and substantial shareholders structure of SLP, and is not expected to have any material effect on net assets per share and earnings per share of the Group.

3.0 APPROVAL REQUIRED

The Proposed Renewal of Shareholders' Mandate is conditional upon the approval from the shareholders of SLP being obtained at the forthcoming AGM.

4.0 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

The direct and indirect interests of the interested Directors and the Major Shareholders of the Company as at 4 April 2022 are as follows: -

	Existing Shareholdings			
	Direct		Indirect	
	No. of shares	%	No. of shares	%
<u>Directors</u>				
Khaw Khoon Tee	31,404,478	9.91	134,410,057 ⁽ⁱ⁾	42.41
Khaw Seang Chuan	47,489,085	14.98	134,297,057 ⁽ⁱ⁾	42.37
Khaw Choon Hoong	3,929,499	1.24	131,652,059 ⁽ⁱ⁾	41.54
Khaw Choon Choon	1,853,199	0.58	100,000 ⁽ⁱⁱ⁾	0.03
<u>Major Shareholders</u>				
Khoun Tee & Family Sdn Bhd	131,652,059	41.54	-	-
Khaw Khoon Tee	31,404,478	9.91	134,410,057 ⁽ⁱ⁾	42.41
Khaw Seang Chuan	47,489,085	14.98	134,297,057 ⁽ⁱ⁾	42.37
Khaw Choon Hoong	3,929,499	1.24	131,652,059 ⁽ⁱ⁾	41.54

(i) Deemed interested by virtue of Section 8 and Section 197 of the Act

(ii) Deemed interested by virtue of Section 197 of the Act

The interested Directors namely, Mr. Khaw Khoon Tee, Mr. Khaw Seang Chuan, Madam Khaw Choon Hoong and Madam Khaw Choon Choon, have accordingly abstained and/or will continue to abstain from all Board deliberations and voting in respect of the relevant RRPTs and also will abstain from voting pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming AGM.

The interested Directors namely, Mr. Khaw Khoon Tee, Mr. Khaw Seang Chuan, Madam Khaw Choon Hoong and Madam Khaw Choon Choon, have undertaken to ensure that the Persons Connected with them will abstain from voting pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming AGM.

The Major Shareholders namely, Khoun Tee & Family Sdn Bhd, Mr. Khaw Khoon Tee, Mr. Khaw Seang Chuan and Madam Khaw Choon Hoong will abstain from voting pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming AGM and have undertaken to ensure that the Person Connected with them will abstain from voting pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming AGM.

Save as disclosed above, none of the Directors, Major Shareholders or Person Connected to Directors or Major Shareholders of the Company has any interest, direct or indirect, in the Proposed Renewal of Shareholders' Mandate.

5.0 DIRECTORS' RECOMMENDATION

The Board of Directors with the exception of Mr. Khaw Khoon Tee, Mr. Khaw Seang Chuan, Madam Khaw Choon Hoong and Madam Khaw Choon Choon, who are interested Directors and have abstained from all Board deliberations and voting in respect of the Proposed Renewal of Shareholders' Mandate, having taken into consideration all aspects of the Proposed Renewal of Shareholders' Mandate, are of the opinion that the Proposed Renewal of Shareholders' Mandate are fair and reasonable and are in the best interest of the Company and its shareholders and therefore recommend that you vote in favour of the ordinary resolution to be tabled at the forthcoming AGM.

6.0 ANNUAL GENERAL MEETING

For the purpose of considering and if thought fit, passing the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate, the AGM, the notice of which is enclosed with the Annual Report 2021, is to be conducted on a fully virtual manner via live streaming and online meeting platform at <https://web.vote2u.my> (Domain Registration with MYNIC D6A471702) on Friday, 10 June 2022 at 11.00 a.m.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the enclosed Form of Proxy in accordance with the instructions printed thereon as soon as possible and in any event, to arrive at the Registered Office of the Company at Suite 12-A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not later than forty-eight (48) hours before the time stipulated for holding the AGM. The lodgment of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

7.0 FURTHER INFORMATION

Shareholders are requested to refer to Appendix I for further information.

Yours faithfully,
On behalf of the Board of
SLP RESOURCES BERHAD

MARY GERALDINE PHIPPS
Senior Independent Non-Executive Director

FURTHER INFORMATION

1.0 DIRECTORS' RESPONSIBILITY

This Circular has been seen and approved by the Directors of SLP who collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

2.0 MATERIAL CONTRACTS

As at the date of this Circular, neither the Company nor any of its subsidiary companies have entered into any contracts which are or may be material (not being contracts entered into in the ordinary course of business of the Group) during the two (2) years immediately preceding the date of this Circular.

3.0 MATERIAL LITIGATION

As at the date of this Circular, neither the Company nor any of its subsidiary companies are engaged in any material litigation, claims or arbitration either as plaintiff or defendant which would have a material effect on the financial position or the business of SLP and/or its subsidiaries and the Directors of SLP have no knowledge of any proceedings pending or threatened against the Company and/or its subsidiary companies or of any facts likely to give rise to any proceedings which might materially or adversely affect the position or business of the SLP Group.

4.0 DOCUMENTS FOR INSPECTION

Copies of the following documents will be made available for inspection during normal office hours (except public holidays) at the Registered Office of SLP from the date of this Circular up to and including the date of the AGM: -

- (i) the Constitution of SLP; and
- (ii) the audited accounts for the financial year ended 31 December 2020 and 31 December 2021.

EXTRACT OF NOTICE OF 17TH AGM

SPECIAL BUSINESS

To consider and, if thought fit, with or without any modification(s), to pass the following resolution: -

Ordinary Resolution 8: -**Proposed Renewal Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

“THAT subject always to the provisions of the Act, the Constitution of the Company and Bursa Securities' Main Market Listing Requirements or other regulatory authorities, approval be and is hereby given to the Company and/or its subsidiaries to enter into the category of recurrent related party transactions of a revenue or trading nature as set out in Paragraph 2.3 of the Circular to Shareholders dated 28 April 2022 with the specific related parties mentioned therein (“the Mandate”), which are necessary for SLP Group’s day-to-day operations on an arm’s length basis and on normal commercial terms and on terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

AND THAT such approval conferred by the shareholders’ mandate shall continue to be in force until: -

- (a) the conclusion of the next AGM of the Company following this AGM, at which the Mandate was passed, at which time it will lapse, unless by a resolution passed at that meeting whereby the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall 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 general meeting,

whichever is the earlier.

AND FURTHER THAT the Directors of the Company and/or any of them be and are/is hereby authorised to complete and do all such acts and things including executing such documents as may be considered necessary or expedient to give effect to the RRPT contemplated and/or authorized by this resolution.”

