

# NOTICE OF EIGHTEENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the EIGHTEENTH ANNUAL GENERAL MEETING of BP Plastics Holding Bhd. (“**Company**”) will be conducted on a fully virtual basis vide the live streaming and online voting using the remote participation and voting facilities hosted on Securities Services e-Portal at <https://sshsb.net.my/> provided by SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Monday, 23 May 2022 at 9:00 a.m. for the following purposes:-

## AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and the Auditors thereon. **Please refer to Explanatory Note A**
2. To re-elect the following Directors who retire by rotation pursuant to Clause 122 of the Company’s Constitution and being eligible, offered themselves for re-election:
  - (i) Mr. Hey Shioh Hoe **Ordinary Resolution 1**
  - (ii) Ms. Tan Ming-Li **Ordinary Resolution 2**
3. To approve the payment of the following Directors’ fees to the Non-Executive Directors of the Company in respect of the financial year ending 31 December 2022: **Ordinary Resolution 3**
  - (i) Non-Executive Chairman’s fees of RM130,000 per annum; and
  - (ii) Director’s fee for each of the Non-Executive Directors of RM65,000 per annum.
4. To approve the payment of Directors’ benefits up to an amount of RM30,000 in aggregate to the Non-Executive Directors from 24 May 2022 until the next Annual General Meeting of the Company in 2023. **Ordinary Resolution 4**
5. To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**

## As Special Business

To consider and if thought fit, to pass the following Ordinary Resolutions, with or without any modifications:

6. **ORDINARY RESOLUTION AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016** **Ordinary Resolution 6**

“**THAT** pursuant to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and subject to the approvals of the relevant governmental/regulatory authorities, where such approval is required, the Directors be and are hereby empowered, pursuant to the Companies Act 2016, to issue and allot shares in the Company at any time to such persons and 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 to be issued pursuant to this Resolution does not exceed ten percent (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 for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad; **AND FURTHER THAT** such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

## NOTICE OF EIGHTEENTH ANNUAL GENERAL MEETING (CONT'D)

### 7. ORDINARY RESOLUTION

#### RETENTION OF MR. LIM KIM HOCK AS INDEPENDENT NON-EXECUTIVE DIRECTOR Ordinary Resolution 7

“THAT Mr. Lim Kim Hock who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2021.”

8. To transact any other ordinary business for which due notice has been given.

### BY ORDER OF THE BOARD

**CHUA SIEW CHUAN** (MAICSA 0777689)

(SSM PC NO. 201908002648)

**TAN LEY THENG** (MAICSA 7030358)

(SSM PC NO. 201908001685)

Company Secretaries

Batu Pahat, Johor Darul Takzim

Dated: 22 April 2022

### EXPLANATORY NOTE A

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this agenda is not put forward to the shareholders for voting.

### EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS

#### 1. Ordinary Resolutions 1 and 2 – Re-election of Directors

Clause 122 of the Constitution of the Company states that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each Annual General Meeting. All Directors shall retire from office at least once every three (3) years but shall be eligible for re-election.

In determining the eligibility of the Directors to stand for re-election at the forthcoming Eighteenth Annual General Meeting (“18th AGM”), the Nominating and Remuneration Committee (“NRC”) has considered the following:-

- (i) Directors’ self-assessment and peer-to-peer performance evaluation;
- (ii) Evaluation on the effectiveness of the Board as a whole and the Committees of the Board; and
- (iii) For Independent Non-Executive Directors (“INEDs”) only, the level of independence demonstrated by the INEDs and their ability to act in the best interest of the Company.

The Board approved the NRC’s recommendation for the retiring Directors pursuant to Clause 122 of the Constitution of the Company. All the retiring Directors have consented to their re-election and abstained from deliberation as well as decision on their own eligibility to stand for re-election at the relevant NRC and Board meetings, where applicable.

#### 2. Payment of Directors’ Fees and Benefits

Section 230(1) of the Companies Act 2016 (“Act”) provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

The Board recommends that shareholders’ approval shall be sought for the fees and benefits payable to the Directors at the 18th AGM of the Company in Ordinary Resolutions 3 and 4.

##### 2.1 Ordinary Resolution 3 – payment of Directors’ fees for the financial year ending 31 December 2022

This resolution is to facilitate payment of Directors’ fees on current financial year basis. In the event the Directors’ fees proposed is insufficient due to enlarged Board size, approval will be sought at the next AGM for additional fees to meet the shortfall.

##### 2.2 Ordinary Resolution 4 - payment of Directors’ benefits to the Non-Executive Directors

The proposed Resolution 4, if passed, will authorise the payment of benefits to the Non-Executive Directors up to an amount of RM30,000 from 24 May 2022 until the next AGM of the Company in year 2023 (“Period”). The Directors’ benefits payable for the Period comprises the meeting attendance allowance payable to the Non-Executive Directors for attendance of Board and/or Board Committee meetings, whenever meetings are called during the Period.

## NOTICE OF EIGHTEENTH ANNUAL GENERAL MEETING (CONT'D)

### EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS (CONT'D)

#### 3. Ordinary Resolution 5 – Re-appointment of Auditors

The Audit Committee had assessed the suitability and independence of the External Auditors and recommended the re-appointment of Messrs. Crowe Malaysia PLT as External Auditors of the Company for the financial year ending 31 December 2022. The Board has in turn reviewed the recommendation of the Audit Committee and recommended the same to be tabled to the shareholders for approval at the forthcoming 18th AGM of the Company.

#### 4. Ordinary Resolution 6 – Authority to issue and allot shares pursuant to the Companies Act 2016

The proposed Resolution 6 is for the purpose of seeking a renewal of the general mandate given to the Directors of the Company to issue and allot shares as approved by the shareholders at the Seventeenth Annual General Meeting (“17th AGM”) of the Company (“Previous Mandate”).

As at the date of this Notice, no new shares were issued pursuant to the Previous Mandate and hence, no proceeds were raised therefrom.

Resolution 6, if passed, will empower the Directors of the Company pursuant to the Act, from the date of the 18th AGM of the Company, to issue and allot shares in the Company at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being. The general mandate, unless revoked or varied at general meeting, will expire at the next AGM of the Company.

The general mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placement of shares for the purpose of funding future investment(s), project(s), working capital and/or acquisition(s).

#### 5. Ordinary Resolution 7 – Retention of Mr. Lim Kim Hock as Independent Non-Executive Director

Mr. Lim Kim Hock was appointed as an Independent Non-Executive Director of the Company on 22 February 2008 and therefore, has served the Board in that capacity for a cumulative term of more than nine (9) years.

The Board via the Nominating and Remuneration Committee after having assessed the independence of Mr. Lim Kim Hock, regarded him to be independent, based amongst others, the following justifications and recommends that Mr. Lim Kim Hock be retained as an Independent Non-Executive Director of the Company subject to the approval from the shareholders of the Company through a two-tier voting process as described in the Guidance to Practice 5.3 of the Malaysian Code on Corporate Governance 2021:-

- the aforementioned Independent Director has fulfilled the criteria under the definition of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- the aforementioned Independent Director is able to exercise independent judgement and act in the best interests of the Company;
- the aforementioned Independent Director has consistently demonstrated his independence and professionalism and effectively contributed and added value to the Company through the Board; and
- there are significant advantages to be gained from a long-serving Independent Director who has many years of experience with incumbent knowledge of the Company and the Group's activities and corporate history, he is able to provide invaluable contributions with independence in his role as Independent Non-Executive Director.

## NOTICE OF EIGHTEENTH ANNUAL GENERAL MEETING (CONT'D)

### Notes:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 17 May 2022 (“**General Meeting Record of Depositors**”) shall be eligible to participate, speak and vote at the Meeting.
2. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
3. A member of the Company who is entitled to attend and vote at the Meeting is entitled to appoint more than one (1) proxy to attend and vote in his stead. Where a member appoints more than one (1) proxy to attend and vote at the same Meeting, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.

As guided by the Securities Commission Malaysia’s Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers as revised, the right to speak is not limited to verbal communication only but includes other modes of expression.

Therefore, all shareholders and proxies shall communicate with the main venue of the Meeting via real time submission of typed texts through a text box within Securities Services e-Portal’s platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies or corporate representatives may email their questions to [eservices@sshb.com.my](mailto:eservices@sshb.com.my) during the Meeting. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be broadcasted and responded by the Chairman, Board of Directors and/or Management during the Meeting.

4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“**omnibus account**”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
6. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, shall either be executed under its common seal or under the hand of an authorised officer or its attorney duly authorised in writing. Any alteration to the instrument appointing a proxy must be initialed.
7. Appointment of proxy and registration for remote participation and voting

The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be made in hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time for holding the Meeting or adjournment thereof, at which the person named in the appointment proposes to vote:-

(i) In hard copy form

In the case of an appointment made in hard copy form, the Form of Proxy must be deposited at the office of Share Registrar of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan.

(ii) By electronic means via email

In the case of an appointment made via email transmission, the Form of Proxy must be received via email at [eservices@sshb.com.my](mailto:eservices@sshb.com.my).

For option (ii), the Company will require the member to deposit the original executive Form of Proxy as in (i) above no later than Saturday, 21 May 2022 at 9:00 a.m. for verification purpose.

(iii) Online

In the case of an appointment made via online lodgement facility, please submit the Form of Proxy electronically via Securities Services e-Portal at <https://sshb.net.my/>. All resolutions set out in this notice of meeting are to be voted by poll.

8. Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://sshb.net.my/> by the registration cut-off date and time. Please follow the procedures provided in the Administrative Guide for the Meeting in order to register, participate, speak and vote remotely.
9. If you have submitted your proxy form(s) and subsequently decide to appoint another person or wish to participate in our electronic Meeting by yourself, please write in to [eservices@sshb.com.my](mailto:eservices@sshb.com.my) to revoke the earlier appointed proxy forty-eight (48) hours before this meeting.
10. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the ordinary resolutions set out in the Notice of Meeting will be put to vote by way of poll.