

**BP PLASTICS HOLDING BERHAD**

[Registration No. 200401006398 (644902-V)]

(Incorporated in Malaysia)

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD 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/](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.

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**DIRECTORS IN  
ATTENDANCE  
REMOTELY**

: Mr. Lim Kim Hock (Board Chairman)  
(Independent Non-Executive Director)

Mr. Lim Chun Yow  
(Managing Director)

Mr. Hey Shioh Hoe  
(Executive Director)

Mr. Tan See Khim  
(Executive Director)

Ms. Tan Ming-Li  
(Senior Independent Non-Executive Director)

Ms. Chuah Sue Yin  
(Independent Non-Executive Director)

Mr. Tan Hock Hin  
(Independent Non-Executive Director)

**IN ATTENDANCE  
AT BROADCAST  
VENUE**

: Ms. Tan Ley Theng (Company Secretary)  
Mr. Bryan Low Yih Chuen (Assisting the Company Secretary)

**IN ATTENDANCE  
REMOTELY**

Mr. Tan Guan Seng  
(Representative of Messrs. Crowe Malaysia PLT, External Auditors)

**MEMBERS**

: As per Attendance List

**PROXY HOLDERS**

: As per Attendance List

**INVITEES**

: As per Attendance List

**CHAIRMAN**

Mr. Lim Kim Hock, the Chairman of the Board and the Company was in the Chair.

The Chairman welcomed and thanked all present for participating in the Eighteenth Annual General Meeting ("**18th AGM**" or "**Meeting**") of the Company from various locations through live streaming.

The Chairman informed the Meeting that for the continuing safety and health of shareholders, the Board of Directors ("**Board**") of the Company continued to exercise

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prudence and decided that the 18th AGM be held on a fully virtual basis via live streaming webcast and online remote voting without physical attendance.

The Chairman then proceed to introduce the Board members, the Company Secretary and the Financial Controller and the representative of the External Auditors, Messrs. Crowe Malaysia PLT, who participated this Meeting remotely.

**QUORUM**

The requisite quorum being present pursuant to Clause 99 of the Company's Constitution, the Chairman declared the Meeting duly convened.

The Chairman advised the Meeting that the Company was using 17 May 2022 as the determinant date of the General Meeting Record of Depositors.

**NOTICE**

With the permission of the Meeting, the Notice convening the Meeting having been circulated within the prescribed period, was taken as read.

**POLL VOTING PROCEDURES**

The Chairman then invited the Company Secretary to give an overview of the meeting proceedings and voting procedures at this Meeting.

The Company Secretary informed that voting at the Meeting would be conducted by way of poll, in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and briefed the shareholders, proxies and corporate representatives present virtually at the Meeting of their rights to ask questions and vote at the 18th AGM.

The Company Secretary briefed the Meeting that as explained in the Administrative Guide accompanying the Notice of the 18th AGM, shareholders, proxies and corporate representatives could use the text box facility under the RPV to transmit their questions real time to the Chairman or the Board during the Meeting. For more efficient running of the proceedings of the Meeting, the question-and-answer session was conducted, upon completion of the deliberations of all items to be transacted at the Meeting, prior to the poll voting session.

The Company Secretary highlighted that as there was no legal requirement for a proposed resolution to be seconded, the Chairman would take the Meeting through each item on the Agenda.

The voting session was made available to all shareholders, proxies and corporate representatives from the start of the Meeting and had continued until the closure of the voting session was announced. Shareholders, proxies and corporate representatives could nonetheless proceed to cast and submit their votes, after all the resolutions to be tabled at this AGM were read out.

The Meeting was informed that there were shareholders who were unable to participate in the Meeting via RPV, had appointed the Chairman of the Meeting to vote on their

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behalf. Accordingly, the Chairman would be voting in his capacity as proxy in accordance with their instructions, where indicated.

The Company Secretary informed that the Company had appointed SS E Solutions Sdn. Bhd. as the Poll Administrator to conduct the online electronic polling process. Commercial Quest Sdn. Bhd. was to act as the Independent Scrutineers to verify the results of the poll.

The step-by-step guide together with a pre-recorded short audio clip on the online voting module within the SSeP was played.

**PRESENTATION ON THE GROUP'S PERFORMANCE AND KEY HIGHLIGHTS FOR YEAR 2021**

The Chairman then invited Ms. Chua Yi Fon ("**Ms. Yvonne Chua**"), the Financial Controller of the Company, to give a brief presentation on the Group's performance and key highlights for financial year ended 31 December 2021.

Ms. Yvonne Chua presented to the Meeting on the financial highlights of the Group's performance for year 2021, business overview and outlook of the Group for the ensuing year.

It was highlighted that the business environment remained challenging as the Group was still recovering from the resurgence of COVID-19 pandemic, higher freight costs, shortage of skilled and unskilled labour globally. Optimism remained high in the hope that successful vaccination programmes globally could aid the return to normalcy.

The Group was looking forward to global economic recovery and the gradual reopening of economies and borders worldwide. The Group will continue to strive to deliver revenue from local and export markets, as well as pursue new sales contracts to utilise its available production capacity while leveraging its research and development activities to roll out reliable and high-quality packaging products.

**1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman informed that the first item on the Agenda was 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.

The Chairman explained that the Audited Financial Statements for the financial year ended 31 December 2021 were meant for discussion only and shareholders' approval was not required pursuant to Section 340(1)(a) of the Companies Act 2016. As such, the Audited Financial Statements would not be put forward for voting.

The Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and the Auditors thereon be received.

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The Chairman then advised the Meeting that the question-and-answer session would be conducted after all the items on the agenda had been dealt with.

**2. ORDINARY RESOLUTIONS 1 TO 2  
RE-ELECTION OF THE RETIRING DIRECTORS PURSUANT TO CLAUSE 122  
OF THE COMPANY'S CONSTITUTION**

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The Chairman tabled the next 2 Ordinary Resolutions pertaining to the re-election of Directors who were retiring by rotation pursuant to Clause 122 of the Company's Constitution.

The Meeting was informed that pursuant to Clause 122 of the Company's Constitution, Mr. Hey Shioh Hoe and Ms. Tan Ming-Li were retiring as Directors of the Company and being eligible, had offered themselves for re-election. Each re-election of Director would be voted on individually.

**3. ORDINARY RESOLUTION 3  
DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022**

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The Chairman announced that the next item on the Agenda was to approve the payment of Directors' fees to the Non-Executive Directors of the Company in respect of the financial year ending 31 December 2022 in the following manner:-

- (i) Fees payable to the Non-Executive Chairman is RM130,000 per annum; and
- (ii) Fees payable to each of the Non-Executive Directors is RM65,000 per annum.

In the event the Directors' fees proposed is insufficient due to the enlarged Board size, approval would be sought at the next Annual General Meeting of the Company for additional fees to meet the shortfall.

**4. ORDINARY RESOLUTION 4  
DIRECTORS' BENEFITS FROM 24 MAY 2022 UNTIL THE NEXT ANNUAL  
GENERAL MEETING OF THE COMPANY IN 2023**

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The Chairman informed the Meeting that the motion as set out in Ordinary Resolution 4 was to approve the payment of Directors' benefits to the Independent Non-Executive Directors up to an amount of RM30,000 from 24 May 2022 until the next Annual General Meeting of the Company in 2023.

The Chairman explained that the Directors' benefits comprise the meeting allowances which were estimated according to the number of scheduled Board and/or Board Committee meetings to be held from 24 May 2022 until the date of the Nineteenth AGM of the Company in 2023.



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**5. ORDINARY RESOLUTION 5**  
**RE-APPOINTMENT OF MESSRS. CROWE MALAYSIA PLT AS AUDITORS OF**  
**THE COMPANY**

The Chairman proceeded to Ordinary Resolution 5 in respect of the re-appointment of the retiring auditors, Messrs. Crowe Malaysia PLT as auditors of the Company. The retiring auditors, Messrs. Crowe Malaysia PLT had indicated their willingness to continue in office.

**SPECIAL BUSINESS**

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

The Chairman advised that the next item on the Agenda was a Special Business to consider and if thought fit, pass an Ordinary Resolution to authorise the Directors to issue an aggregate number of shares up to ten per centum (10%) of the total number of issued shares of the Company pursuant to the Companies Act 2016.

The Meeting was informed that this general mandate would provide flexibility to the Board of Directors to issue and allot shares of up to 10% of the total number of issued shares of the Company at any time at their absolute discretion without convening a general meeting, for any possible fund raising activities and placement of shares. If approved, this authority would be valid, unless revoked or varied by the Company in a general meeting, until the next Annual General Meeting.

**7. ORDINARY RESOLUTION 7**  
**PROPOSED RETENTION OF MR. LIM KIM HOCK AS INDEPENDENT NON-**  
**EXECUTIVE DIRECTOR OF THE COMPANY**

The Chairman handed the chairmanship of the Meeting to Mr. Lim Chun Yow ("Mr. CY Lim"), the Managing Director of the Company, to chair this segment of Agenda in relation to his retention as Independent Non-Executive Director of the Company.

Mr. CY Lim took over the chairmanship of the Meeting.

Mr. CY Lim advised the Meeting that the Board Chairman, Mr. Lim Kim Hock was appointed as an Independent Non-Executive Director of the Company on 22 February 2008 and has therefore, served the Board in that capacity for a cumulative term of more than twelve (12) years.

The Board through the Nominating and Remuneration Committee, after having conducted an annual performance evaluation and assessment of the independence of Mr. Lim Kim Hock, recommended that Mr. Lim Kim Hock to continue in office as an Independent Non-Executive Director of the Company

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through a two-tier voting process pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance.

Mr. CY Lim handed over the chairmanship of the Meeting back to the Chairman.

The Chairman thanked Mr. CY Lim for chairing this specific item on the Agenda.

**8. ANY OTHER BUSINESS**

The Meeting was advised that there was no other business to be transacted at this Meeting of which due notice had been given.

**9. QUESTION AND ANSWER SESSION**

After tabling of all resolutions, the Chairman announced that the Meeting was opened for question-and-answer session.

The Meeting was informed that questions received which were similar in nature would be collated to avoid repetition and may also be summarised for reasons of brevity.

Upon addressing most of the questions received, the Chairman announced the closure of the question-and-answer session. The Chairman informed the shareholders and proxy holders that whose questions were not addressed at the Meeting would receive electronic mail response from the Company soonest as practicable.

The questions raised by the shareholders and proxy holders together with the responses and clarifications from the Managing Director, were set out in **Appendix I** attached hereto. The responses to questions received during the Meeting which were not dealt with during the Meeting, were also set out in the **Appendix I**.

**10. POLLING PROCESS**

The Chairman announced that the voting session would continue for another 5 minutes to allow the shareholders, corporate representatives and proxies to complete their voting via the RPV facility.

After the 5 minutes had ended, the Scrutineers then proceeded to verify the poll results while the Company's corporate video were played for the viewing pleasure of all participants.

**11. ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed at 10:22 a.m. for the declaration of the poll results which had been verified by the Independent Scrutineers, Commercial Quest Sdn. Bhd.

Before the Chairman announced the results, he mentioned that the Company had received questions that had yet to be answered by the Company and would address the questions accordingly and would be post on the Company's website after the Meeting.

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The Chairman announced the poll results as follows and subsequently declared that based on the results of the verified poll votes, Ordinary Resolutions 1 to 7 were all **CARRIED**:-

**11.1 Ordinary Resolution 1**  
**Re-election of Mr. Hey Shioh Hoe in accordance with Clause 122 of the Company's Constitution**

Resolution	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<b>Ordinary Resolution 1</b>	212,570,686	99.8474	324,775	0.1526

*"THAT Mr. Hey Shioh Hoe who retired pursuant to Clause 122 of the Company's Constitution, be re-elected to serve on the Board of Directors of the Company."*

**11.2 Ordinary Resolution 2**  
**Re-election of Ms. Tan Ming-Li in accordance with Clause 122 of the Company's Constitution**

Resolution	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<b>Ordinary Resolution 2</b>	207,782,686	97.5985	5,112,775	2.4015

*"THAT Ms. Tan Ming-Li who retired pursuant to Clause 122 of the Company's Constitution, be re-elected to serve on the Board of Directors of the Company."*

**11.3 Ordinary Resolution 3**  
**Payment of the following Directors' fees to the Non-Executive Directors of the Company financial year ending 31 December 2022 be approved:-**

- (i) Non-Executive Chairmans fees of RM130,000 per annum; and
- (ii) Directors fee for each of the Non-Executive Directors of RM65,000 per annum. RM252,000 for the financial year ending 31 December 2022

Resolution	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<b>Ordinary Resolution 3</b>	212,813,733	99.9616	81,728	0.0384

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*"THAT the payment of the following Directors' Fees to the Non-Executive Directors of the Company financial year ending 31 December 2022 be approved:-*

- (i) *Non-Executive Chairmans fees of RM130,000 per annum; and*
- (ii) *Directors fee for each of the Non-Executive Directors of RM65,000 per annum. RM252,000 for the financial year ending 31 December 2022."*

**11.4 Ordinary Resolution 4**  
**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**

Resolution	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<b>Ordinary Resolution 4</b>	212,813,583	99.9615	81,878	0.0385

*"THAT 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 2022 be approved."*

**11.5 Ordinary Resolution 5**  
**Re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration**

Resolution	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<b>Ordinary Resolution 5</b>	212,710,811	99.9133	184,650	0.0867

*"That the retiring Auditors, Messrs. Crowe Malaysia PLT be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that authority be hereby given to the Directors to fix their remuneration."*

**11.6 Ordinary Resolution 6**  
**Authority to Issue and Allot Shares pursuant to the Companies Act 2016**

Resolution	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<b>Ordinary Resolution 6</b>	207,934,533	97.6698	4,960,928	2.3302

*"THAT pursuant to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and*



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*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 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."*

**11.7 Ordinary Resolution 7**  
**Retention of Mr. Lim Kim Hock as Independent Non-Executive Director**

Resolution	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<b>Ordinary Resolution 7 Tier 1 (Large Shareholder)</b>	121,500,000	100.00	0	0.00
<b>Ordinary Resolution 7 Tier 2 (Other Shareholders)</b>	86,257,183	94.3780	5,138,278	5.6220

*"THAT approval be and is hereby given to Mr. Lim Kim Hock who has served as an Independent Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company."*

**CONCLUSION**

There being no other business, the Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting terminated at 10:25 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



**LIM KIM HOCK**  
CHAIRMAN OF THE BOARD

Date: 1 July 2022