

**BP PLASTICS HOLDING BHD.**[Registration No. 200401006398 (644902-V)]
(Incorporated in Malaysia)

BPPLAS

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the NINETEENTH ANNUAL GENERAL MEETING of BP Plastics Holding Bhd. ("Company") will be conducted on a fully virtual basis via the live streaming and online voting using the remote participation and voting facilities hosted on Securities Services e-Portal at <https://ssshb.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 Friday, 26 May 2023 at 9:00 a.m. for the following purposes:-

A G E N D A

- To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and the Auditors thereon. (Please refer to Explanatory Note A)
- 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. Lim Chun Yow (Ordinary Resolution 1)
(ii) Mr. Tan Hock Hin (Ordinary Resolution 2)
- 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 2023:-
(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. (Ordinary Resolution 3)
- To approve the payment of Directors' benefits up to an amount of RM30,000 in aggregate to the Non-Executive Directors from 27 May 2023 until the next Annual General Meeting of the Company in 2024. (Ordinary Resolution 4)
- 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:-

- ORDINARY RESOLUTION**
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016 (Ordinary Resolution 6)
"THAT subject always to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Companies Act 2016, to issue and allot shares in the capital of the Company from time to time at such price and to such persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being;
"THAT in connection with the above, pursuant to Section 85(1) of the Act read together with Clause 72 of the Constitution of the Company, that approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to this mandate;
"AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company;
"AND THAT the Directors of the Company, whether solely or jointly, be and are hereby empowered to obtain the approval for the listing and quotation for the additional shares so issued on the Main Market of Bursa Malaysia; AND be hereby authorised to do all such acts and things including executing all relevant documents as he/she may consider expedient or necessary to complete and give full effect to the abovesaid mandate."
RETENTION OF MS. TAN MING-LI AS INDEPENDENT NON-EXECUTIVE DIRECTOR (Ordinary Resolution 7)
"THAT Ms. Tan Ming-Li 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 BOARDCHUA SIEW CHUAN (MAICSA 0777689) (SSM PC NO. 201908002648)
TAN LEY THENG (MAICSA 7030358) (SSM PC NO. 201908001685)
Company SecretariesKuala Lumpur
26 April 2023**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

- Ordinary Resolutions 1 and 2 – Re-election of Directors**
Mr. Lim Chun Yow and Mr. Tan Hock Hin, who retire by rotation in accordance with Clause 122 of the Company's Constitution, are eligible for re-election and hence, they have offered themselves for re-election at the Nineteenth Annual General Meeting ("19th AGM"). For the purpose of determining the eligibility of the Directors to stand for re-election at this Nineteenth Annual General Meeting ("19th AGM"), and in line with Practice 5.1 of the Malaysian Code on Corporate Governance 2021, the Nominating and Remuneration Committee ("NRC") had reviewed and assessed each of the retiring Directors from the annual assessment and evaluation of the Board, Board Committees and individual Directors for the financial year ended 31 December 2022. Each of the Directors standing for re-election had undergone a performance evaluation and had provided his declaration on his fitness and propriety to continue acting as Directors of the Company in accordance with the Directors' Fit and Proper Policy of the Company. The NRC had recommended that, the re-election of the retiring Directors to be based on the following:-
(i) satisfactory performance and have met Board's expectation in discharging their duties and responsibilities;
(ii) met the fit and proper criteria in discharging their roles as directors of the Company;
(iii) level of independence demonstrated by the independent director; and
(iv) their ability to act in the best interest of the Company in decision-making.
The Board endorsed the NRC's recommendation on the re-election of the retiring Directors. The retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant NRC and Board meetings, where applicable.
- 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 19th 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 2023
Ordinary Resolution 3 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 27 May 2023 until the next AGM of the Company in year 2024 ("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.
- 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 2023. 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 19th AGM of the Company.
- Ordinary Resolution 6 – Authority to issue and allot shares pursuant to the Companies Act 2016**
The Company wishes to renew the authority to issue and allot shares pursuant to the Companies Act 2016 at the 19th AGM of the Company (hereinafter referred to as the "General Mandate").
The Company had been granted a general mandate by its shareholders at the Eighteenth Annual General Meeting 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.
The General Mandate, if approved, will empower the Directors of the Company pursuant to the Act, from the date of the 19th 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). Pursuant to Section 85(1) of the Companies Act 2016 be read together with Clause 72 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities.
The proposed Ordinary Resolution 6, if passed, the shareholders of the Company shall agree to waive their statutory pre-emptive rights and thus will allow the Directors to issue new shares to any person under the General Mandate without having to offer the new shares to all existing shareholders of the Company prior to the issuance of the new shares.
- Retention of Independent Non-Executive Directors**
5.1 Ordinary Resolution 7 – Retention of Ms. Tan Ming-Li as Independent Non-Executive Director
Ordinary Resolution 7 is to seek approval from the shareholders for Ms. Tan Ming-Li to continue in office as an Independent Non-Executive Director of the Company. Ms. Tan Ming-Li was appointed as an Independent Non-Executive Director of the Company on 23 May 2013. Therefore, she serves on the Board in that capacity for a cumulative term of more than nine (9) years. The Board, through the NRC, recommends that approval of the shareholders be sought through a two-tier voting process as described in the Guidance to Practice 5.3 of the Malaysian Code on Corporate Governance 2021 to retain Ms. Tan Ming-Li as an Independent Non-Executive Director, based on the following justifications:
 - She has fulfilled the criteria under the definition of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
 - She is able to exercise independent judgement and act in the best interests of the Company;
 - She has consistently demonstrated her 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, she is able to provide invaluable contributions with independence in her role as Independent Non-Executive Director.**5.2 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. Therefore, Mr. Lim Kim Hock has served the Board in that capacity for a cumulative of more than twelve (12) years. At the 18th AGM of the Company held on 23 May 2022, Mr. Lim Kim Hock was retained to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM.
Mr. Lim Kim Hock has indicated his intention to step down as an Independent Non-Executive Director at the conclusion of 19th AGM, in accordance with the Malaysian Code on Corporate Governance 2021 and the amended Main Market Listing Requirements of Bursa Malaysia Securities Berhad, where all long serving independent directors must resign or be redesignated as non-independent directors which will take effect from 1 June 2023.
The NRC had considered the profound leadership, guidance and invaluable contributions of Mr. Lim Kim Hock to the Company over the years. Mr. Lim Kim Hock as the Board Chairman had displayed strong leadership, qualities in democratising boardroom deliberations, and effectively contributed and added value to the Company through the Board. Based on the above premise, the NRC had recommended for Mr. Lim Kim Hock to be retained and redesignated to a Non-Independent Non-Executive Director.
The Board had endorsed the recommendation of NRC on the redesignation of Mr. Lim Kim Hock to a Non-Independent Non-Executive Director at the conclusion of the 19th AGM.

Notes:-

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 May 2023 ("General Meeting Record of Depositors") shall be eligible to participate, speak and vote at the Meeting.
- 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.
- 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'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 enquiries@ssshb.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 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 enquiries@ssshb.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 Wednesday, 24 May 2023 at 9:00 a.m. for verification purpose.

(i) 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://ssshb.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://ssshb.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 enquiries@ssshb.com.my to revoke the earlier appointed proxy forty-eight (48) hours before the 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.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

There were no Directors standing for election at the forthcoming Nineteenth Annual General Meeting of the Company.