

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

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF BP PLASTICS HOLDING BHD. 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 FRIDAY, 26 MAY 2023 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. Chua Siew Chuan *(Company Secretary)*  
Ms. Tan Ley Theng *(Company Secretary)*  
Mr. Bryan Low Yih Chuen  
*(Assisting the Company Secretaries)*

**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 BP Plastics Holding Bhd. ("**Company**") was in the Chair.

The Chairman welcomed and thanked all present for participating in the Nineteenth Annual General Meeting ("**19th AGM**" or "**Meeting**") of the Company from various locations through live streaming.

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The Chairman then proceed to introduce the Board members, the Company Secretaries, 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 22 May 2023 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 19th AGM.

The Company Secretary briefed the Meeting that as explained in the Administrative Guide accompanying the Notice of the 19th 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 behalf. Accordingly, the Chairman would be voting in his capacity as proxy in accordance with their instructions, where indicated.

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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 2022**

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 2022.

Ms. Yvonne Chua presented to the Meeting on the five (5) years financial highlights of the Group's performance, business overview, dividends payout for the past five (5) years from 2018 to 2022 and outlook of the Group for the ensuing year.

**1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 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 2022 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 2022 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 2022 together with the Reports of the Directors and the Auditors thereon be received.

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**

The Chairman tabled the next two (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. Lim Chun Yow and Mr. Tan Hock Hin 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.

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**3. ORDINARY RESOLUTION 3**  
**DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023**

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 2023 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 27 MAY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN 2024**

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 27 May 2023 until the next Annual General Meeting of the Company in 2024.

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 27 May 2023 until the date of the Twentieth AGM of the Company in 2024.

**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.

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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.

The waiver of the statutory pre-emptive rights pursuant to Section 85(1) of the Companies Act, 2016 read together with Clause 72 of the Company's Constitution, will allow the Directors to issue and allot new shares in the Company which rank pari passu in all respects with the existing shares, to any person without having to first offer the new shares to all existing shareholders prior to the issuance of new shares pursuant to this general mandate.

**7. ORDINARY RESOLUTION 7**  
**PROPOSED RETENTION OF MS. TAN MING-LI AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

The Chairman advised the Meeting that Ms. Tan Ming-Li was appointed as an Independent Non-Executive Director of the Company on 29 May 2013 and has therefore, served the Board in that capacity for a cumulative term of more than nine (9) years.

The Board through the Nominating and Remuneration Committee, after having conducted an annual performance evaluation and assessment of the independence of Ms. Tan Ming-Li, recommended that Ms. Tan Ming-Li to continue in office as an Independent Non-Executive Director 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.

**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.

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.

After all relevant questions were dealt with, the Chairman thanked shareholders and proxy holders for their questions and announced that the question-and-answer session was closed.

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**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 10:00 a.m. for the declaration of the poll results which had been verified by the Independent Scrutineers, Commercial Quest Sdn. Bhd.

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. Lim Chun Yow 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>	189,214,397	99.9073	175,653	0.0927

"**THAT** Mr. Lim Chun Yow 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 Mr. Tan Hock Hin 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>	214,953,251	99.9946	11,703	0.0054

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

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**11.3 Ordinary Resolution 3**  
**Payment of the following Directors' fees to the Non-Executive Directors of the Company financial year ending 31 December 2023 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.**

Resolution	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<b>Ordinary Resolution 3</b>	215,343,701	99.9849	32,503	0.0151

"**THAT** the payment of the following Directors' Fees to the Non-Executive Directors of the Company financial year ending 31 December 2023 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."

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

Resolution	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<b>Ordinary Resolution 4</b>	215,378,051	99.9848	32,653	0.0152

"**THAT** 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 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>	215,400,001	99.9190	174,653	0.0810

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**“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>	209,054,801	96.9756	6,519,853	3.0244

**“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 of and quotation for the additional shares so issued on the Main Market of Bursa Malaysia Securities Berhad; **AND** be hereby authorised to do all such acts and things including executing all relevant documents as he/they may consider expedient or necessary to complete and give full effect to the abovesaid mandate.”

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**11.7 Ordinary Resolution 7  
Retention of Ms. Tan Ming-Li 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>	87,515,501	93.0277	6,559,153	6.9723

**“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.”

**CONCLUSION**

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

The Meeting terminated at 10:04 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

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**LIM KIM HOCK**  
CHAIRMAN OF THE BOARD

Date: