



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

BPPLAS
NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the TWENTIETH 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://sshsb.net.my> provided by SSE Solutions Sdn Bhd at Level 7, Menara Milerium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 24 May 2024 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 2023 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. Tan See Khim (Ordinary Resolution 1)
(ii) Mr. Lim Kim Hock (Ordinary Resolution 2)
(iii) Ms. Chuah Sue Yin (Ordinary Resolution 3)
- To approve the payment of Directors' fees of RM325,000 to the Non-Executive Directors of the Company for the financial year ending 31 December 2024. (Ordinary Resolution 4)
- To approve the payment of Directors' benefits up to an amount of RM30,000 in aggregate to the Non-Executive Directors from 25 May 2024 until the next Annual General Meeting of the Company in 2025. (Ordinary Resolution 5)
- To re-appoint Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Ordinary Resolution 6)

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 SHARES PURSUANT TO THE COMPANIES ACT 2016 (Ordinary Resolution 7)
"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;
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."
- ORDINARY RESOLUTION**
RETENTION OF MS. TAN MING-LI AS INDEPENDENT NON-EXECUTIVE DIRECTOR (Ordinary Resolution 8)
"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."
- ORDINARY RESOLUTION**
RETENTION OF MR. TAN HOCK HIN AS INDEPENDENT NON-EXECUTIVE DIRECTOR (Ordinary Resolution 9)
"THAT Mr. Tan Hock Hin 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."
- To transact any other 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

Kuala Lumpur

24 April 2024

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. Re-election of Directors

Mr. Tan See Khim, Mr. Lim Kim Hock and Ms. Chuah Sue Yin, 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 Twentieth Annual General Meeting ("20th AGM").

For the purpose of determining the eligibility of the Directors to stand for re-election at this Twentieth Annual General Meeting ("20th 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 for the annual assessment and evaluation of the Board, Board Committees, Independent Directors and individual Directors for the financial year ended 31 December 2023.

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:-

- satisfactory performance and have met Board's expectation in discharging their duties and responsibilities;
- met the fit and proper criteria in discharging their roles as directors of the Company;
- level of independence demonstrated by the independent director; and
- 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.

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 20th AGM of the Company in Ordinary Resolutions 4 and 5.

2.1 Payment of Directors' fees for the financial year ending 31 December 2024

Ordinary Resolution 4 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 Payment of Directors' benefits to the Non-Executive Directors

The proposed Resolution 5, if passed, will authorise the payment of benefits to the Non-Executive Directors up to an amount of RM30,000 from 25 May 2024 until the next AGM of the Company in year 2025 ("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.

3. Re-appointment of Auditors

The Audit Committee had assessed the suitability and independence of the External Auditors from the annual assessment and was satisfied with their independence and performance. The Audit Committee had recommended the re-appointment of Crowe Malaysia PLT as External Auditors to the Board for their recommendation to the shareholders for re-appointment at the 20th AGM until the conclusion of the next AGM.

The Board at the recommendation of the AC, endorsed the re-appointment of Crowe Malaysia PLT as External Auditors of the Company for the financial year ending 31 December 2024, to be presented to the shareholders for approval.

4. Authority to issue shares pursuant to the Companies Act 2016

The Company wishes to renew the mandate on the authority to issue and allot shares pursuant to the Companies Act 2016 at the 20th AGM of the Company (hereinafter referred to as the "General Mandate").

The Company had been granted a general mandate by its shareholders at the Nineteenth 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 20th 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. Retention of Independent Non-Executive Directors

Ms. Tan Ming-Li was appointed as an Independent Non-Executive Director of the Company on 29 May 2013 and Mr. Tan Hock Hin was appointed as an Independent Non-Executive Director of the Company on 30 September 2014. Therefore, both Ms. Tan Ming-Li and Mr. Tan Hock Hin have served the Board in that capacity for a cumulative term of more than nine (9) years.

In accordance with the Malaysian Code on Corporate Governance 2021, prior approval should be obtained from the shareholders at the Twentieth AGM, to enable Ms. Tan Ming-Li and Mr. Tan Hock Hin to continue in office as Independent Non-Executive Directors.

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 and Mr. Tan Hock Hin as Independent Non-Executive Directors, based on the following justifications:

- They have fulfilled the criteria under the definition of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- They are able to exercise independent judgement and act in the best interests of the Company;
- They have consistently demonstrated their 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, they are able to provide invaluable contributions with independence in their role as Independent Non-Executive Director.

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 May 2024 ("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@sshsb.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 Milerium, Jalan Damanela, 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@sshsb.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, 22 May 2024 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://sshsb.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://sshsb.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@sshsb.com.my to revoke the earlier appointed proxy forty-eight (48) hours before this meeting.

10. Pursuant to Paragraph 8.2(4)(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 8.2(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

(a) Details of individuals who are standing for election as Directors

There is no individual standing for election as a Director at the 20th AGM of the Company.

(b) Statement relating to General Mandate for Issue of Securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

Details on the authority to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in Explanatory Note (4) of the Notice of the 20th AGM.