

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

MINUTES OF THE TWENTIETH 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, 24 MAY 2024 AT 9:00 A.M.

- PRESENT** : Mr. Lim Kim Hock (Board Chairman)
(Independent Non-Executive Director)
- Mr. Lim Chun Yow
(Managing Director)
- Mr. Hey Shiow 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** : Ms. Tan Ley Theng *(Company Secretary)*
Mr. Bryan Low Yih Chuen *(Assisting the Company Secretary)*
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.

WELCOME ADDRESS

The Chairman welcomed and thanked all present for participating in the Twentieth Annual General Meeting ("**20th AGM**" or "**Meeting**") of the Company which was conducted on a fully virtual basis through live streaming and online remote voting via

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

(Minutes of the Twentieth Annual General Meeting held on 24 May 2024 - cont'd)

the remote participation and voting facilities ("RPV") hosted on Securities Services e-Portal at <https://sshsb.net.my/> provided by SS E Solutions Sdn. Bhd.

The Chairman then proceeded to introduce each member of the Board, the Head of Sustainability and Corporate Planning and the Company Secretary as well as the representative from the External Auditors, Messrs. Crowe Malaysia PLT, who were all in attendance virtually at this 20th AGM.

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 20 May 2024 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 20th AGM.

The Company Secretary briefed the Meeting that as explained in the Administrative Guide accompanying the Notice of the 20th AGM, shareholders, proxies and corporate representatives could use the text box below the live stream player 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.

(Minutes of the Twentieth Annual General Meeting held on 24 May 2024 - cont'd)

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.

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 2023

The Chairman then invited Ms. Tan Yi Yee, the Head of Sustainability and Corporate Planning of the Company, to give a brief presentation on the Group's performance and key highlights for financial year ended 31 December 2023.

Ms. Tan Yi Yee 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 2019 to 2023 and outlook of the Group for the ensuing year.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 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 2023 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 2023 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 2023 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 3 RE-ELECTION OF THE RETIRING DIRECTORS PURSUANT TO CLAUSE 122 OF THE COMPANY'S CONSTITUTION

The Chairman tabled the next three (3) Ordinary Resolutions pertaining to the re-election of Directors who were retiring by rotation pursuant to Clause 122 of the Company's Constitution.

(Minutes of the Twentieth Annual General Meeting held on 24 May 2024 - cont'd)

The Meeting was informed that pursuant to Clause 122 of the Company's Constitution, Mr. Tan See Khim, Mr. Lim Kim Hock and Ms. Chuah Sue Yin were retiring as Directors of the Company and being eligible, had offered themselves for re-election. Each re-election of the Director would be voted on individually.

3. ORDINARY RESOLUTION 4
DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024

The Chairman announced that the next item on the Agenda was to approve the payment of Directors' fees of RM325,000 to the Non-Executive Directors of the Company in respect of the financial year ending 31 December 2024.

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 5
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

The Chairman informed the Meeting that the motion as set out in Ordinary Resolution 5 was 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.

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 25 May 2024 until the date of the Twentieth AGM of the Company in 2025.

5. ORDINARY RESOLUTION 6
RE-APPOINTMENT OF MESSRS. CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY

The Chairman proceeded to Ordinary Resolution 6 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 7
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

(Minutes of the Twentieth Annual General Meeting held on 24 May 2024 - cont'd)

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.

**7. ORDINARY RESOLUTIONS 8 TO 9
PROPOSED RETENTION OF MS. TAN MING LI AND MR. TAN HOCK HIN AS
INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

The Chairman advised the Meeting that both Ms. Tan Ming-Li and Mr. Tan Hock Hin had served the Board as Independent Directors for a cumulative term of more than nine (9) years.

The Board, through the Nominating and Remuneration Committee, after conducting an annual performance evaluation and assessment of the independence of Ms. Tan Ming-Li and Mr. Tan Hock Hin, recommended that Ms. Tan Ming-Li and Mr. Tan Hock Hin continue in office as Independent Non-Executive Directors 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 justifications and recommendations of the Board for the retention of Dato' Ms. Tan Ming-Li and Mr. Tan Hock Hin were set out on Pages 76 and 149 of the Annual Report for the financial year ended 31 December 2023 ("**Annual Report 2023**").

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.

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

(Minutes of the Twentieth Annual General Meeting held on 24 May 2024 - cont'd)

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.

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 poll results were shown on the screen at the Meeting as follows:-

Resolutions	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	193,736,610	99.8391	312,300	0.1609
Ordinary Resolution 2	220,438,108	99.8585	312,300	0.1415
Ordinary Resolution 3	220,716,708	99.9847	33,700	0.0153
Ordinary Resolution 4	220,675,555	99.9763	52,353	0.0237
Ordinary Resolution 5	220,675,555	99.9763	52,353	0.0237
Ordinary Resolution 6	220,717,758	99.9852	32,650	0.0148
Ordinary Resolution 7	211,456,955	95.7901	9,293,453	4.2099
Ordinary Resolution 8 – Tier 1	121,500,000	100.00	0	0.00
Ordinary Resolution 8 – Tier 2	89,603,758	90.2805	9,646,650	9.7195
Ordinary Resolution 9 – Tier 1	121,500,000	100.00	0	0.00
Ordinary Resolution 9 – Tier 2	89,581,258	90.2783	9,646,650	9.7217

(Minutes of the Twentieth Annual General Meeting held on 24 May 2024 - cont'd)

Based on the results of the verified poll votes, the Chairman subsequently declared that the following Ordinary Resolutions 1 to 9 were **CARRIED**:

ORDINARY RESOLUTION 1
RE-ELECTION OF MR. TAN SEE KHIM IN ACCORDANCE WITH CLAUSE 122 OF THE COMPANY'S CONSTITUTION

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

ORDINARY RESOLUTION 2
RE-ELECTION OF MR. LIM KIM HOCK IN ACCORDANCE WITH CLAUSE 122 OF THE COMPANY'S CONSTITUTION

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

ORDINARY RESOLUTION 3
RE-ELECTION OF MS. CHUAH SUE YIN IN ACCORDANCE WITH CLAUSE 122 OF THE COMPANY'S CONSTITUTION

"THAT Ms. Chuah Sue Yin who retired pursuant to Clause 122 of the Company's Constitution, be re-elected to serve on the Board of Directors of the Company."

ORDINARY RESOLUTION 4
PAYMENT OF THE DIRECTORS' FEES UP TO RM325,000 TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FINANCIAL YEAR ENDING 31 DECEMBER 2024

"THAT the payment of the Directors' fees up to RM325,000 for the Non-Executive Directors of the Company financial year ending 31 December 2024."

ORDINARY RESOLUTION 5
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

"THAT 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 be approved."

ORDINARY RESOLUTION 6
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

"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."

(Minutes of the Twentieth Annual General Meeting held on 24 May 2024 - cont'd)

**ORDINARY RESOLUTION 7
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE
COMPANIES ACT 2016**

*"**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 8
RETENTION OF MS. TAN MING-LI AS INDEPENDENT NON-EXECUTIVE
DIRECTOR**

*"**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 9
RETENTION OF MR. TAN HOCK HIN AS INDEPENDENT NON-EXECUTIVE
DIRECTOR**

*"**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."*

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

(Minutes of the Twentieth Annual General Meeting held on 24 May 2024 - cont'd)

CONCLUSION

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

The Meeting terminated at 10:15 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

LIM KIM HOCK
CHAIRMAN OF THE BOARD

Date:

DRAFT