

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

MINUTES OF THE TWENTY-FIRST ANNUAL GENERAL MEETING OF BP PLASTICS HOLDING BHD. HELD AT DIAMOND ROOM, LEVEL 2, THE KATERINA HOTEL, 8 JALAN ZABEDAH, 83000 BATU PAHAT, JOHOR DARUL TAKZIM ON THURSDAY, 29 MAY 2025 AT 10:00 A.M.

DIRECTORS PRESENT

Mr. Lim Kim Hock (*Chairman*) (*Non-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*)
Mr. Tan Hock Hin (*Independent Non-Executive Director*)
Ms. Chuah Sue Yin (*Independent Non-Executive Director*)

IN ATTENDANCE

Ms. Tan Ley Theng (*Company Secretary*)
Mr. Tan Guan Seng (*Representative of Crowe Malaysia PLT, External Auditors*)

MEMBERS, PROXY HOLDERS AND CORPORATE REPRESENTATIVES PRESENT

As per Attendance List (collectively referred to as “**Members**”)

BY INVITATION

As per Attendance List

CHAIRMAN

Mr. Lim Kim Hock, the Chairman of the Board of Directors (“**Board**”) and BP Plastics Holding Bhd. (“**BPPLAS**” or “**Company**”) was in the Chair.

WELCOME ADDRESS

On behalf of the Board, the Chairman welcomed and thanked all present at the Twenty-First General Meeting (“**21st AGM**” or “**Meeting**”) of the Company.

The Chairman introduced each member of the Board, the Head of Finance and the Company Secretary as well as the representative from the External Auditors, Crowe Malaysia PLT, who were present at the Meeting.

QUORUM

The Company Secretary confirmed the presence of a quorum in accordance with Clause 99 of the Company’s Constitution. The requisite quorum being present, the Chairman declared the Meeting duly convened.

The Chairman advised the Meeting that the Company was using 23 May 2025 as the determinant date of the General Meeting Record of Depositors, being the cut-off date for determining who should be entitled to participate in the 21st AGM.

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NOTICE OF MEETING

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

MEETING PROCEEDINGS

The Chairman informed the Members of the following:-

- (i) In compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the proposed resolutions set out in the Notice convening the Meeting would be voted by poll.
- (ii) Since there was no legal requirement for a proposed resolution to be seconded, the Chairman would take the Meeting through each item on the Agenda.
- (iii) The polling process for all resolutions would be conducted upon completion of the deliberation on all items to be transacted at the Meeting.

The Chairman advised that there were shareholders who were unable to participate in the Meeting, had appointed the Chairman of Meeting to vote on their behalf. Accordingly, the Chairman would be voting as their proxy in accordance with their voting instructions, where indicated.

The polling process would be conducted by the Share Registrar, Securities Services (Holdings) Sdn. Bhd. as the Poll Administrator. The Company had appointed Commercial Quest Sdn. Bhd. as the Independent Scrutineer to verify the results of the poll voting.

POLL VOTING PROCEDURES

The Chairman invited the Company Secretary to give an overview of the process of poll voting to the floor.

Upon invitation by the Chairman, the Company Secretary briefed the Meeting on the poll voting procedures.

The Company Secretary explained on the voting process where every member present at the Meeting, either in person or by corporate representative or proxy, has the right to speak and vote on the resolutions set out in the Notice convening the Meeting.

The Meeting was informed that questions could be raised during the question-and-answer session, after all the resolutions have been read out and the poll would be conducted upon the completion of the deliberation on all the business of the Meeting.

PRESENTATION ON THE GROUP'S PERFORMANCE AND KEY HIGHLIGHTS FOR YEAR 2024

The Chairman invited Ms. Tan Yi Yee, the Head of Corporate Planning, to present an overview of the Group's financial performance and operational highlights for the financial year ended 31 December 2024.

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The Meeting noted the salient points of the presentation by Ms. Tan Yi Yee on the highlights of the Group's financial performance and achievements, which covered the following:-

- Five (5) years financial highlights of the Group's performance, business overview, dividends payout for the past five (5) years from 2020 to 2024
- Key initiatives and strategic priorities of the Group for the ensuing year
- Sustainability framework of the Group and products sustainability

The Chairman thanked Ms. Tan Yi Yee for the presentation and proceeded to present the Agenda items set out in the Notice of the 21st AGM.

ORDINARY BUSINESS

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 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 2024 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 2024 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 2024 together with the Reports of the Directors and Auditors thereon, laid at the Meeting in accordance with Section 340(1)(a) of Companies Act 2016 be duly received.

The Chairman then advised that shareholders and proxies could pose questions in relation the Audited Financial Statements during the question-and-answer session.

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. Hey Shiow Hoe 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 the Director would be voted on individually.

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**3. ORDINARY RESOLUTION 3
DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025**

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 2025.

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 UP TO AN AMOUNT OF RM30,000 IN AGGREGATE
TO THE NON-EXECUTIVE DIRECTORS FROM 30 MAY 2025 UNTIL THE NEXT
ANNUAL GENERAL MEETING OF THE COMPANY IN 2026**

The Chairman informed the Meeting that the motion as set out in Ordinary Resolution 4 was to approve the payment of Directors' benefits up to an amount of RM30,000 in aggregate to the Non-Executive Directors from 30 May 2025 until the next Annual General Meeting of the Company in 2026.

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 30 May 2025 until the date of the Twenty-Second Annual General Meeting of the Company in 2026.

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

The Chairman proceeded with Ordinary Resolution 5 in respect of the re-appointment of Crowe Malaysia PLT as Auditors of the Company. The retiring auditors, Crowe Malaysia PLT, had expressed their willingness to continue in office and to hold office until the conclusion of the next Annual General Meeting of the Company.

The Meeting was informed that the Audit Committee and the Board had reviewed Crowe Malaysia PLT's suitability, objectivity and independence as Auditors of the Company for the past financial year and were satisfied with their effectiveness and performance as External Auditors of the Company.

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

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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 RESOLUTION 7
PROPOSED RETENTION OF MR. TAN HOCK HIN AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

The Chairman proceeded to the next item on the Agenda under Special Business in relation to the retention of Mr. Tan Hock Hin as an Independent Non-Executive Director pursuant to the Malaysian Code on Corporate Governance.

Mr. Tan Hock Hin was appointed as an Independent Non-Executive Director of the Company on 30 September 2014 and had 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 conducting an annual performance evaluation and assessment of the independence of Mr. Tan Hock Hin, recommended that Mr. Tan Hock Hin continues in office as 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.

The justification and recommendations of the Board for the retention of Mr. Tan Hock Hin as Independent Director are set out on pages 80 and 153 of the Annual Report for the financial year ended 31 December 2024.

Retirement of Ms. Tan Ming-Li as a Director of the Company

The Chairman highlighted that as stated in the Notice of the 21st AGM, Ms. Tan Ming-Li ("**Ms. Tan**") was appointed as an Independent Non-Executive Director of the Company on 29 May 2013. Therefore, Ms. Tan would have served the Board in that capacity for a cumulative of more than twelve (12) years on 29 May 2025.

At the Twentieth Annual General Meeting held on 25 May 2024, Ms. Tan was retained to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the 21st AGM.

Ms. Tan has indicated her intention to retire as an Independent Non-Executive Director of the Company at the conclusion of 21st AGM, in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad which limits the tenure of service of an Independent Director to not more than a cumulative period of twelve (12) from his/her first appointment. Hence, Ms. Tan shall retire as a Director of the Company at the conclusion of this AGM.

On behalf of the Board and Management, the Chairman wished to put on record our utmost appreciation and gratitude to Ms. Tan who retired at this AGM, for her immense contribution during her tenure of service as Director of the Company.

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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 Chairman then invited questions from the floor and there was no question raised.

10. CONDUCT OF POLL VOTING

The Chairman announced the closure of the registration for attendance at the 21st AGM at 10:28 a.m. to facilitate the conduct of the poll.

The Company Secretary was invited to brief the Meeting on the procedures for the conduct of poll voting.

The Meeting then proceeded with the casting of votes. Upon completion of the poll voting, the Chairman declared the polling closed.

The Meeting was adjourned at 10:32 a.m. to facilitate the verification of votes for the declaration of the poll results. It was anticipated that the verification of the votes would take about 20 minutes to complete.

11. ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 10:50 a.m. for the declaration of the poll results which had been verified by the Independent Scrutineer, Commercial Quest Sdn. Bhd.

The Chairman invited the Company Secretary to read out the poll results which were displayed on the screen for viewing by all present at the Meeting.

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	199,868,177	99.8211	358,300	0.1789
Ordinary Resolution 2	212,585,874	95.7081	9,533,100	4.2919
Ordinary Resolution 3	222,024,174	99.9573	94,800	0.0427
Ordinary Resolution 4	222,118,974	100.0000	0	0.0000
Ordinary Resolution 5	222,141,474	100.0000	0	0.0000

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Ordinary Resolution 6	212,966,674	95.8698	9,174,800	4.1302
Ordinary Resolution 7 – Tier 1	121,500,000	100.0000	0	0.0000
Ordinary Resolution 7 – Tier 2	91,180,674	90.6198	9,438,300	9.3802

Based on the results of the verified poll votes, the Chairman declared that the following Ordinary Resolutions 1 to 7 were **CARRIED**:-

ORDINARY RESOLUTION 1
RE-ELECTION OF MR. HEY SHIOW HOE IN ACCORDANCE WITH CLAUSE 122 OF THE COMPANY'S CONSTITUTION

"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."

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

"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."

ORDINARY RESOLUTION 3
DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025

"THAT the payment of the Directors' fees up to RM325,000 for the Non-Executive Directors of the Company financial year ending 31 December 2025."

ORDINARY RESOLUTION 4
PAYMENT OF DIRECTORS' BENEFITS UP TO AN AMOUNT OF RM30,000/- IN AGGREGATE TO THE NON-EXECUTIVE DIRECTORS FROM 30 MAY 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN 2026

"THAT the payment of Directors' benefits up to an amount of RM30,000/- in aggregate to the Non-Executive Directors from 30 May 2025 until the next Annual General Meeting of the Company in 2026 be approved."

ORDINARY RESOLUTION 5
RE-APPOINTMENT OF 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, 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."

ORDINARY RESOLUTION 6
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

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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 7
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."*

CONCLUSION

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

The Meeting terminated at 10:55 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

LIM KIM HOCK
CHAIRMAN OF THE BOARD

Date: 29 May 2025