



TOMYPAK HOLDINGS BERHAD
Registration No. 199501008545 (337743-W)
(Incorporated in Malaysia)

MINUTES of the Twenty Eighth Annual General Meeting (“28th AGM or the Meeting”) of the Company conducted on a virtual basis through live streaming from the broadcast venue at Level 12, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 13 December 2023 at 11.00 a.m.

PRESENT

Board of Directors

Mr Yong Kwet On	Non-Independent Non-Executive (Chairman of the Board)
Encik Azmi Bin Arshad	Non-Independent Executive Vice Chairman
To' Puan Rozana Binti Tan Sri Redzuan	Independent Non-Executive
Mr Lim Bee Leong	Independent Non-Executive
Mr Low Chiun Yik	Independent Non-Executive Director
Mr Lee Kwee Heng	Executive Director (Managing Director)

Secretary

Ms. Santhi A/P Saminathan

Others

As per Attendance list in **Appendix I**.

Others

The attendance of Shareholders, Corporate Representative and Proxies via <https://meeting.boardroomlimited.my> with Remote Participation and Voting (“RPV”) facilities was as per Attendance list in **Appendix I**.

CHAIRMAN OF THE MEETING

Mr Yong Kwet On (“The Chairman”)

QUORUM

The Chairman announced that there being a quorum as informed by the Company Secretary in accordance with Clause 81 of the Company’s Constitution, the 28th Annual General Meeting was duly convened, and the Chairman called the meeting to order.

NOTICE OF MEETING

The notice convening the Meeting which had been duly published within the stipulated time was taken as read.

PRELIMINARY

- a. The Chairman welcomed all Shareholders to the Company’s 28th AGM and informed the Shareholders that the Company’s 28th AGM would be conducted fully virtual via Remote Participation and Voting (“RPV”) facilities without physical attendance by shareholders.



TOMYPAK HOLDINGS BERHAD
Registration No. 199501008545 (337743-W)
(Incorporated in Malaysia)

MINUTES of the Twenty Eighth Annual General Meeting (“28th AGM or the Meeting”) of the Company conducted on a virtual basis through live streaming from the broadcast venue at Level 12, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 13 December 2023 at 11.00 a.m.

- b. The Chairman informed the Shareholders that the Notice of the 28th AGM and Annual Report 2023 were announced to Bursa Malaysia Securities Berhad on 30th October 2023 and 31st October 2023 respectively and published on the Company’s corporate website.
- c. The Chairman introduced all the Board members, the Company Secretary and the representative from the External Auditors, M/s KPMG present virtually and joining the Meeting remotely as presented on the screen of the live webcast.
- d. The Chairman reported that the Company received in total 24 proxy forms from shareholders for a total of 266,575,765 shares representing 61.83% of the issued ordinary shares of the Company. Out of those, there were 15 shareholders who had appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented were 161,694,301 shares representing 37.51% of the issued ordinary shares of the Company.
- e. The Chairman highlighted that attendance of the 28th AGM was restricted to shareholders, proxies, and authorised representatives of corporate shareholders (collectively referred to as “Shareholders”) who had registered to join the meeting remotely. As discussion that transpired in the 28th AGM was deemed confidential and only for the knowledge of such relevant parties, any visual or audio recording of the Meeting was strictly prohibited.
- f. The Shareholders were informed that in compliance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the nine (9) proposed resolutions as set out in the Notice of the 28th AGM would be voted by poll.
- g. The Chairman informed the shareholders that the Board had received a letter from Mr Lee Kwee Heng of his intention not to seek for re-election to the Board. Hence, Mr Lee will remain as a member of the Board of Directors of Tomypak Holdings Berhad until the conclusion of the 28th AGM.

In view of this, eight (8) Ordinary Resolutions will be tabled for approval by the shareholders at the 28th AGM and Resolution No. 5 on the re-election of Mr Lee Kwee Heng to the Board will be withdrawn.

- h. The Chairman encouraged the Shareholders present virtually at the Meeting to participate in the Meeting by submitting typed text questions in real time. The Board would do their utmost best to address the questions raised. Questions which were related or similar in nature would be grouped for response and questions received but not answered at the Meeting would be answered in writing and published on the Company’s website together with the Minutes of this AGM in due time.
- i. The Company had appointed Boardroom Share Registrar (“BSR”) as the Poll Administrator to conduct the electronic polling process and SKY Corporate Services Sdn Bhd (“SKY”) as the Independent Scrutineer to verify the poll results.
- j. A short video by BSR was played to demonstrate to the Shareholders on the process for online voting.



TOMYPAK HOLDINGS BERHAD
Registration No. 199501008545 (337743-W)
(Incorporated in Malaysia)

MINUTES of the Twenty Eighth Annual General Meeting (“28th AGM or the Meeting”) of the Company conducted on a virtual basis through live streaming from the broadcast venue at Level 12, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 13 December 2023 at 11.00 a.m.

- k. Before the Chairman proceeded with the business of the Meeting, the Chairman invited Mr Lee Kwee Heng, the Managing Director (“Mr. Lee”) to share with the Shareholders a slide presentation on the Tomypak Group (“the Group”).
- l. The presentation by Mr. Lee took approximately 20 minutes focusing on history, vision, and mission, Tampoi plant update, EB packaging Sdn Bhd and the Group’s focus on Sustainability.
- m. The Chairman informed the Shareholders that the Company had received a letter of queries dated 5th December 2023 from the Minority Shareholders Watch Group (“MSWG”) and invited Encik Azmi, Executive Vice Chairman to share the Company’s responses to the queries raised therein.
- n. Encik Azmi read the queries raised by MSWG and presented the Company’s responses to those queries as per **Appendix II** attached herewith.
- o. After having responded to the above queries, the Chairman thanked Encik Azmi and informed that MSWG’s queries and the Company’s responses to those queries as shared by Encik Azmi would be uploaded onto the Company’s website.

ORDINARY BUSINESS:

1. FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2023

The Chairman explained that the Audited Financial Statements for the financial year ended 30th June 2023 were tabled before the meeting for discussion only. The Chairman also informed that in accordance with the provision of Section 340(1)(a) of the Companies Act 2016, the Audited Financial Statements for the financial year ended 30th June 2023 do not require a formal approval of the shareholders and hence is not put forward for voting.

The Audited Financial Statements for the financial year ended 30th June 2023 together with the Reports of the Directors and Auditors were duly received by the shareholders.

2. DIRECTORS’ FEES OF UP TO RM480,000 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 (RESOLUTION 1)

The Chairman proceeded to the next item on the agenda, Ordinary Resolution 1 in relation to the approval of payment of Directors’ fees of up to RM480,000 for the financial year ended 30th June 2023 to be paid to the Non-Executive Directors of the Company.



TOMYPAK HOLDINGS BERHAD
Registration No. 199501008545 (337743-W)
(Incorporated in Malaysia)

MINUTES of the Twenty Eighth Annual General Meeting (“28th AGM or the Meeting”) of the Company conducted on a virtual basis through live streaming from the broadcast venue at Level 12, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 13 December 2023 at 11.00 a.m.

3. DIRECTORS’ BENEFITS TO THE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES UP TO AN AMOUNT OF RM120,000 FOR THE PERIOD FROM 14 DECEMBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2024 (RESOLUTION 2)

The Chairman informed that the next item on the agenda, Ordinary Resolution 2, was in respect of approval of Directors’ benefits to the Directors of the Company and its subsidiaries up to an amount of RM120,000 for the period from 14 December 2023 until the date of the next Annual General Meeting of the Company.

The Chairman then proceeded to the next motion.

4. DIRECTORS’ FEES OF UP TO RM480,000 FOR THE FINANCIAL YEAR ENDING 30 JUNE 2024 TO BE PAYABLE QUARTERLY IN ARREARS (RESOLUTION 3)

The Chairman informed that the next item on the agenda, Ordinary Resolution 3, was in respect of approval of Directors’ fees of up to RM480,000 for the financial year ending 30 June 2024 to be payable quarterly in arrears to be paid to the Non-Executive Directors.

The Chairman then proceeded to the next motion.

5. RE-ELECTION OF RETIRING DIRECTOR, TO’ PUAN ROZANA BINTI TAN SRI REDZUAN (RESOLUTION 4)

The Chairman informed the shareholders that Ordinary Resolution 4 was in relation to the re-election of the retiring director, namely to’ Puan Rozana Binti Tan Sri Redzuan in accordance with Clause 103 of the Company’s Constitution.

Reference was made to the explanatory note 13 on page 155 of the Annual Report 2023 for more details.

The Chairman proceeded to the next motion.

6. RE-ELECTION OF RETIRING DIRECTOR, MR LEE KWEE HENG (RESOLUTION 5)

The Chairman informed the Shareholders that the Ordinary Resolution 5 on the re-election of the Director, namely Mr Lee Kwee Heng which was withdrawn.

The Chairman proceeded to the next motion.



TOMYPAK HOLDINGS BERHAD
Registration No. 199501008545 (337743-W)
(Incorporated in Malaysia)

MINUTES of the Twenty Eighth Annual General Meeting (“28th AGM or the Meeting”) of the Company conducted on a virtual basis through live streaming from the broadcast venue at Level 12, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 13 December 2023 at 11.00 a.m.

7. RE-ELECTION OF RETIRING DIRECTOR, MR LIM BEE LEONG (RESOLUTION 6)

The Chairman informed the shareholders that Ordinary Resolution 6 was in relation to the re-election of the retiring director, namely Mr Lim Bee Leong in accordance with Clause 110 of the Company’s Constitution.

Reference was made to the explanatory note 13 on page 155 of the Annual Report 2023 for more details.

The Chairman proceeded to the next motion.

8. RE-ELECTION OF RETIRING DIRECTOR, MR LOW CHIUN YIK (RESOLUTION 7)

The Chairman informed the shareholders that Ordinary Resolution 7 was in relation to the re-election of the retiring director, namely Mr Low Chiun Yik in accordance with Clause 110 of the Company’s Constitution.

Reference was made to the explanatory note 13 on page 155 of the Annual Report 2023 for more details.

The Chairman proceeded to the next motion.

9. RE-APPOINTMENT OF RETIRING AUDITORS (RESOLUTION 8)

The Chairman informed that the retiring auditors, Messrs. KPMG PLT have expressed their willingness to accept re-appointment as auditors of the Company for the financial year ending 30th June 2024 and that the Directors be authorised to determine their remuneration.

Reference was made to the explanatory note 13 on page 155 to 156 of the Annual Report 2023 for more details.

The Chairman proceeded to the next motion.

SPECIAL BUSINESS:

10. AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT, 2016 (RESOLUTION 9)

The Chairman proceeded to the next item on the agenda, Ordinary Resolution 6 in connection with the authority to issue and allot shares pursuant to Section 75 and 76 of the Companies Act 2016 (“CA 2016”) and waiver of preemptive rights pursuant to the CA 2016.

Reference was made to the explanatory note 13 on page 156 of the Annual Report 2023 for more details.

The Chairman proceeded to the next motion.



TOMYPAK HOLDINGS BERHAD
Registration No. 199501008545 (337743-W)
(Incorporated in Malaysia)

MINUTES of the Twenty Eighth Annual General Meeting (“28th AGM or the Meeting”) of the Company conducted on a virtual basis through live streaming from the broadcast venue at Level 12, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 13 December 2023 at 11.00 a.m.

11. OTHER BUSINESS

The Chairman informed the Shareholders that the Company Secretary has confirmed that the Company has not received any notice to transact any other business at the Meeting.

12. QUESTION AND ANSWER (“Q&A”) SESSION

12.1 Chairman informed the Shareholders that all resolutions have been tabled and subsequently, announced that the Q&A session was opened.

12.2 The Chairman informed the Shareholders that the Board did not receive any pre-AGM questions.

12.3 The Chairman proceeded to the live Q&A.

The Chairman informed the Shareholders that if any questions which may require more details in order to provide a more comprehensive explanation, such questions will be answered in the 28th AGM minutes which will be uploaded on the website. The Chairman also highlighted that questions of similar nature would be grouped into common groupings to be answered together.

The Chairman requested the assistance of Encik Azmi and the moderating team on the Q&A session.

12.4 Encik Azmi then read out the questions received via the online query box from the Shareholders during the Meeting and provided the responses for the same accordingly.

The complete list of questions received during the 28th AGM together with the responses for the same are attached as **Appendix III**.

12.05 After concluding the Q&A session, the Chairman then proceeded to the polling process.

13. POLL VOTING

The Chairman declared the commencement of voting session and adjourned the meeting at 11.50 a.m. for remote voting for the next 10 minutes. The Chairman further informed that after the closing of the voting session, the Independent Scrutineers would take approximately 20 minutes for the validation of poll results and the Meeting would resume at 12.20 p.m.



TOMYPAK HOLDINGS BERHAD
Registration No. 199501008545 (337743-W)
(Incorporated in Malaysia)

MINUTES of the Twenty Eighth Annual General Meeting (“28th AGM or the Meeting”) of the Company conducted on a virtual basis through live streaming from the broadcast venue at Level 12, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 13 December 2023 at 11.00 a.m.

14. ANNOUNCEMENT OF POLL RESULTS

14.1 The Chairman called the Meeting to order at 12.20 p.m. for the declaration of poll results which have been verified by the Independent Scrutineers as follows:

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote	
	RECORDS	SHARES	%	RECORDS	SHARES	%	RECORDS	SHARES
ORDINARY RESOLUTION 1	53	161,795,409	62.4533	13	97,270,814	37.5467	66	259,066,223
ORDINARY RESOLUTION 2	52	161,795,209	62.4532	14	97,271,014	37.5468	66	259,066,223
ORDINARY RESOLUTION 3	53	161,795,409	62.4533	13	97,270,814	37.5467	66	259,066,223
ORDINARY RESOLUTION 4	58	161,930,209	62.4812	9	97,236,014	37.5188	67	259,166,223
ORDINARY RESOLUTION 5	WITHDRAWN							
ORDINARY RESOLUTION 6	60	162,270,211	62.5304	8	97,236,012	37.4696	68	259,506,223
ORDINARY RESOLUTION 7	60	162,270,211	62.5304	8	97,236,012	37.4696	68	259,506,223
ORDINARY RESOLUTION 8	64	253,388,473	97.6425	4	6,117,750	2.3575	68	259,506,223
ORDINARY RESOLUTION 9	58	253,362,052	97.6324	10	6,144,171	2.3676	68	259,506,223

14.2 Based on the poll results, the Chairman then declared that all eight (8) resolutions tabled at the 28th AGM were carried.

15. TERMINATION

15.1 On behalf of the Board and Management of the Company, the Chairman extended his appreciation to the Shareholders for their participation and attendance at the 28th AGM.

15.2 There being no other business to be transacted, the Chairman declared the Meeting as concluded at 12.25 p.m.

CONFIRMED AND SIGNED AS A CORRECT RECORD

Yong Kwet On
Chairman



TOMYPAK HOLDINGS BERHAD
 Registration No. 199501008545 (337743-W)
 (Incorporated in Malaysia)

Twenty Eighth Annual General Meeting
 live streaming from the broadcast venue at Level 12, Menara Symphony, No. 5, Jalan Prof.
 Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia
 on Wednesday, 13 December 2023 at 11.00 a.m.

ATTENDANCE LISTING

NO.	HOLDER	CORPORATE REPRESENTATIVE /PROXY
1	AZMI BIN ARSHAD	
2	CHAN PAK POI	
3	CHEONG SENG TIN	
4	CHOW SEK CHOO	
5	HO CHIN HUI	
6	HO CHIN HUI	
7	KHOR BEE KUAN	
8	KHOR WEI JIAN	
9	KOH AH KOW @ KOH BOON KWEE	
10	KONG CHOY KWAI	
11	KWAI WAI HAN	
12	LAU SIEW FOONG	
13	LEE CHEE MENG	
14	LEE KOK WAN	
15	LIM KHENG JOO	
16	LIM KIM NEO	
17	LIM YOK YU @ LIM YOK MEI	
18	MONO KARI A/P SOKKALINGAM	
19	NAI MENG TONG	
20	NEO CHIN ENG	
21	NG GUAN HENG	
22	NG HOON HO	
23	NG YIT KHUANG	
24	OOI WEI CHANG	
25	OON WOO MING	
26	PO KWANG HUEI	
27	PORAVI A/L S P SITHAMBARAM PILLAY	
28	REEMARACHNA A/P PORAVI	
29	REEVANASH A/L PORAVI	
30	ROZANA BINTI REDZUAN	
31	SIEW YOKE KENG	
32	SIOW OI LENG	
33	TAN BEE LAY	
34	TAN KIAN SENG	
35	TAN SAIK KUEN	
36	TAN SEE YIN	
37	TEH KIAN LANG	
38	TEOH HUI PENG	
39	THAVARAJAN A/L MUTHIAH PILLAI	
40	WONG BUN HEN	

"#\$%%' (%)! * + *#!

, -. /)-01!234)%3/56%)7!840&3!9)/; ;!
<%=5!*#>!?. -0!*#@*! , %. 4)!4!ABA!2%. 0)45!
C/0!#+>!E454. !2: 504. !B7' 4-5!
F+*F+!G: 454!<: ' ; :)!

A00%. 0-/. !!!!! ! "#\$%&' (%)' (*&' ()+(!
, -. /#*0%123.&%#4//.1%"#

\$%4)!2-)7!

563-#7 ((2' 8#9%('"' 8#! %%3. (: #+/#; +<=>' ?#@+8A. (:)#B%"-' A#+ (#CD#\$%1%<E%"#5F5D#
GH%)>+ ()%)#3+#! I J 9K)#L2%)3.+ ()

8%!)%I%)!0!/1/:)!5%00%)!640%6!F!\$%&' (%)! * + *#!4. 6!4%)!; 5%47%6!0/!;)/=6%!/ :)!)%7; / . 7%7!0/!
1/:)!J: %70-/. 7>K3-&3!4%)!%;)/6: &%6!(%5/KD!

4>%"' 3.+ (' 8#M#N. (' (1.' 8#! ' 33%")#

C0 ; -. (:)# "%8++? . (: #2>#/#; +<=>' ?# P%"#3-%Q"%#<.)-' >#E' 1?#. (#\$%1%<E%"#5F5C0#R(
NS5F5DT#3-%# , +<>' (= #1+<>8%3%A#3-%#"#3"+Q3#+/#3-%#; ' <>+. #>8' (30#I 2E)%U2%(38=T#. (
V+&%<E%"#5F5DT#3# 1U2. "%A# #WFX#)3' ?%#. (#*B#Y' 1?' : . (: #I A(#B-AT#Z. 3-#3-%#"#<' . (: :
DFX#2(A%"Z' =0

%[J -' 3# .)# 3-%# (' "G3%"<# 3+>8. (%# >%"#/+<' (1%# ' (A# >"+Q3' E.8.3=# +/# ; +<=>' ?I
1+ ().A%" . (: #3-%# E%) (1%#/#. ()2"" (1%#>"+1%#A)#. (#NS5F5\T#3-%#1+<<.) . + (#+/#3-%
' <>+. #Y8' (3I# (A#3-%#"#1+ : (.) + (#+/#*B#Y' 1?' : . (:)#%# " (. (:)# . (#NS5F5\^

L3%!9)/; ; !%M; %&07!0/!)%&-%!-. !6: %!&/:)7%!4!- . 45!; 41' % . 0!/!- . 7:)4. &%!;)/&%%67
I/!) (: 7- . %77!- . 0%)) : ; 0-/. !5/77>/! I! K3-&3!0/! 640%! K%! 34=%!)%&-%#6!0K/!- . 0%)-'
; 41' % . 07!0/0455- . N!O, #+!' -55-/. D! 8%! K-55! / . 51! (%!4 (5%!0/!7: (' -0!03%!I- . 45! &54-'
4!0%)! \$%&' (%)! * + *#D! O%=% . : %! 4. 6! ;)/1-04 (-5-01/! I! L/' 1; 4P! 4%)! %M; %&0%6! 0/
' ;)/=%!J: 4)0%)! (1!J: 4)0%)! I/!)!03%!%)' 4- . . N!; 4)0!/!QR*+*SD

/[J -' 3#/' 13+)"#1+28A# _%13#3-%#>"+Q3' E.8.3=#+/#; +<=>' ?#. (#NS5F5\^

T 2: 66%. !- . &)%47%!- . !&/70!/!)4K! ' 40%)-457!6: %!0/! : . I/)%7% . !&-)&: ' 704. &%7
T Q/)%-N. !%M&34. N%
T U3455%. N%7!0/!K- . ! (4&P!/)6%)7!I/)' !' 4V/)!&: 70/' %)7!K3/!346!73-W%6!0/!03%
&/ . =%)0%)7!4W%)!03%!X%)!- . &-6%. 0
T </K%)!034. !%M; %&0%6!- . 7:)4. &%!;)/&%%67!I/!) (: 7- . %77!- . 0%)) : ; Y/ . !5/77



2. **The retrofitted Tampoi plant was commissioned in FY2023 with small-scale production currently (page 18 of AR2023).**

a) In its reply to MSWG dated 30 December 2022, Tomypak reckoned that it experienced declined orders from major customers after the fire incident. Has the Group seen a recovery in orders from these major customers?

The Group has observed a gradual recovery in orders from major customers since then. The rebuilding process and strategic engagement have contributed to restoring confidence amongst our key clients. The key tasks of securing orders from these major customers were also predicated on successfully securing technical and operational audit certification and qualification from the major clients.

b) Is the Tampoi plant ready and capable of taking up more orders?

Tampoi plant is now fully operational and equipped to handle more orders. Our continuous efforts in plant restoration and improvement ensures the plant is ready and compliant in meeting customers' standards.

c) How does the Group retain and recruit more customers? Please provide some of the measures implemented.

Measures implemented include:

- Strengthening customer relationship through regular engagement
- Collaborating with major customers to meet specific needs mainly in sustainable packaging
- Implementing quality assurance measures to enhance product reliability.
- Exploring new markets and segments for a broader customer base.

d) What is the current and optimal utilisation rate for the Tampoi plant? How long would it take to ramp up the operation to the optimal level?

As it is only recent that the plant has commenced in-house production, the utilisation rate would not be meaningful at this time (other than for internal assessment). We expect operations to increase to an "optimal" level within the next 12 months.

e) What is the ratio of in-house production and subcontracting? Upon commissioning the Tampoi plant, is it time for management to phase out subcontracting works entirely and revert to in-house operation?

Subcontracting has now been completely phased out.



3. **The Board decided not to rebuild the Senai property, which was engulfed by a fire earlier. Consequently, plans are underway to divest the Senai property.**

What is the progress in selling the property? Has the Board engaged any broker or agent to sell the asset? What is the current market value of the property?

The Company is in communication with agents on a non-exclusive basis. We have received a few offers but have not accepted any of the offers due to the amount being below our target selling price. A formal valuation was conducted by Henry Butcher in 2022 that put the value of the land (only) without improvements at RM27 million. The Board is seeking a significantly higher sale price that considers the improvements and built-in infrastructure such as the 33kV substation, guard house, weighbridge, dormitory and a maintenance block. The Company is in the process of getting a more detailed and current valuation of the land.

4. **Trade receivables with more than 90 days past due increased substantially to RM2.76 million in FY2023 from RM337,000 in the previous year (page 132 of AR2023).**

What led to the sharp surge in long overdue receivables? How likely is provision required for these receivables? What is the collection status of these receivables to-date?

Of the increase, an amount of RM2.7 million related to the sale of excess raw materials, of which no provision was required and has since been fully paid for.

Sustainability Matters

1. **Tomypak sets a long-term target of having 30% of its SKUs made of sustainable structures by FY2025, compared to 20% in the baseline year FY2023.**

a) **What are the examples of sustainable materials being deployed in Tomypak's Products?**

Since 2018, Mono-PP (Polypropylene) and PO (Polypropylene + Polyethylene) structures. In March 2023, High Barrier composite structure (named "AVINYA") was rolled out.

b) **What are the primary focuses of the R&D department? How does its roles fit into Tomypak's sustainability roadmap to achieve the near-term and long-term sustainability targets?**

The primary focus is to streamline its structures into less carbon producing structures and promoting AVINYA as either backbone or composite structures in the near term. For the long term we will be focusing on increasing the sustainable packaging structures of SKU to meet customers' requirements.



c) **Tomypak constantly refines its manufacturing process to minimise waste generation and material usage. Please provide some instances of process optimisation and its measurable results.**

- Proper disposal: Segregating between non-recyclable and recyclable waste.
- Designated machine to run same material constructions to reduce the changeover and ink wastages.
- Process optimisation through technology that will enhance higher productivity and operational efficiency.

Corporate Governance Matters

1. Tomypak has applied Practice 4.4 of the Malaysian Code on Corporate Governance, which states that the performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company's material sustainability risks and opportunities.

a) What are the sustainability-related KPIs incorporated into the performance evaluations?

Assessment was on a subjective basis on a scale of 1-5 that included the following:

- The extent that Board members have deliberated the Company's material sustainability matters
- Attendance of sustainability related programmes
- Review of effectiveness of the Company's overall sustainability governance framework in reporting its ESG risks and sustainability targets and initiatives
- Identification of sustainability related risks that have a material bearing on the business and strategies including the time horizons
- Review of policies and procedures to address sustainability matters
- Whether ESG / Sustainability risks and considerations are integrated into the risk register and the overall enterprise risk management framework
- The Board's ability to monitor sustainability KPIs and establish accountability to achieve sustainability targets

b) What are the key findings and outcomes from the performance evaluation? What were the areas with significant progress seen and what are the areas where further improvements needed?

Among the findings was that initially there was limited understanding of sustainability and standards for sustainability reporting and there was lack of data analyses for the Board to assess performance in sustainability development. Management staff were then provided with training in sustainability development and sustainability reporting for greater appreciation, understanding and focus on sustainability matters.

This then resulted in the revision of existing policies, the institution of additional policies and more meaningful internal discussions and more consideration being given



to ESG criteria and sustainability matters, which in turn has, for example, also enhanced our sustainability reporting. Nonetheless, there are still areas for improvements needed such as measuring our carbon footprint, stakeholder engagement, ascertaining baselines, developing a comprehensive database for metrics, integrating sustainability risks in the risk register and setting targets.

Should you require further information or clarification, please do not hesitate to contact us.

Thank you.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Lee Kwee Heng', is written over a printed name and title. The signature is fluid and cursive, with a long horizontal stroke at the end.

Lee Kwee Heng
Managing Director

cc. Company Secretaries

**ANNUAL GENERAL MEETING ON 13 DECEMBER 2023
QUESTIONS RECEIVED FROM SHAREHOLDERS**

No.	QUESTIONS RECEIVED	COMPANY'S RESPONSE/ANSWER
1. 2.	WILL 2024 BE A BETTER YEAR THAN 2023 OR BE WORSE THAN 2023 DUE TO NEW CHALLENGES? WHAT ARE MAJOR CHALLENGES IN 2024?	<p>In 2024, we anticipate challenges arising from factors such as the rising cost of materials, fluctuations in foreign currencies, disruptions in the supply chain, economic uncertainties, or potential regulatory changes. Despite these challenges, our primary focus remains on continuous engagement with our major customers, aiming to regain orders from those who had shifted to other converters after the fire incident.</p> <p>We will remain adaptable, focus on products innovation particularly in the sustainable packaging, aligning with the evolving requirements of our major customers as well as operational resilience to navigate these challenges effectively.</p>
3.	BUSINESS OUTLOOK IN THE NEXT 6 MONTHS?	<p>With our Tampoi facility ready for full operation, we anticipate a progressive improvement in our sales and production performance quarter by quarter moving forward. The constant improvement of our operational efficiency from Tampoi is expected to have a positive impact on our overall business outlook in the next 6 months.</p>
4.	WHAT IS STRATEGY IN THE NEXT 6 TO 9 MONTHS?	<p>As we navigate the next 6 to 9 months, our strategic initiatives centre around 4 key areas:</p> <ul style="list-style-type: none"> i. Customer Engagement: We continue our efforts to strengthen relationships with our valued customers. Through regular engagement, our aim is to win back orders and collaboratively address specific needs, with a particular emphasis on sustainable packaging solutions. ii. Operational Efficiency: Constant enhancement in optimising processes, improving resource utilisation and ensuring a streamlined workflow will help us in improved productivity, reduced costs, and enhanced customer satisfaction. iii. Quality Assurance: Our commitment to implement incoming, in-process and outgoing quality control in our production flow to enhance the reliability of our products, ensuring that we consistently deliver high-quality solutions to our customers iv. New Market/Segment Exploration: In our pursuit of growth, we are actively exploring new markets and segments. This strategic move is aimed at expanding our customer base to ensure a broader market presence.

ANNUAL GENERAL MEETING ON 13 DECEMBER 2023
QUESTIONS RECEIVED FROM SHAREHOLDERS

No.	QUESTIONS RECEIVED	COMPANY'S RESPONSE/ANSWER
5.	<p>I referring to the note 19 to the financial statements and noted that there was an amount of RM6,171,000 classified as "Prepayment written off":</p> <p>1) Can the Board provide more details on this expense?</p> <p>2) I have strong reason to believe that this was a loss of cash due to scam as per news article reported in China Press on 25/8/2023, please confirm.</p> <p>3) Why there was no announcement made to the Bursa?</p> <p>4) Any management personnel involved in this criminal offence?</p> <p>5) If it was due to negligence, any punishments imposed on the directors/staff involved?</p> <p>6) Who was the top management person to approve this transaction? Was it a lump sum payment or made through several transactions without further verification?</p> <p>7) What kind of actions taken by the those charged with governance on this weakness in internal control?</p>	<p>The prepayment relates to a few payments intended for a machinery vendor but had instead been remitted to a different party. The total amount had been reflected in the unaudited Quarterly Report for the 4th quarter ended 30 June 2023, which was announced on 29 August 2023.</p> <p>Based on findings of the forensic review by a professional firm and in the absence of any information from the police thus far, no personnel was criminally implicated in the matter. There were however, elements of negligence for not detecting irregularities. It was decided that the employment of the personnel who were considered to be directly negligent were to be discontinued and in addition, financial penalty was also imposed on personnel indirectly negligent.</p> <p>Subsequently internal controls have been enhanced, including email security and payment procedures, to ensure there will not be a repeat of such an incident.</p>
6.	When can we vote?	Based on the registrar's record, your votes were cast. Thank you for your participation at the AGM.
7.	Dear Sir, let the shareholders vote first.thank you.	
8.	We would like to request some e-vouchers as token of appreciation for this meeting.	Those who attended the AGM will receive via email a Reload PIN for <i>Touch 'n Go eWallet</i> . If you have not received the email or are unable to reload using the PIN, please contact Boardroom Registrars Sdn Bhd's Helpdesk at 03-7890 4700.
9.	I am cheong seng tin please send me a print annual report T Q	At the time of writing, a printed copy of the annual report has been sent as requested. If you have not received the report, please contact Boardroom Registrars Sdn Bhd's Helpdesk at 03-7890 4700.