

**TOMYPAK HOLDINGS BERHAD**  
Registration Number: 199501008545 (337743-W)  
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF TOMYPAK HOLDINGS BERHAD DULY CONVENED AND HELD 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, 11 OCTOBER 2023 AT 2.00 P.M.

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**PRESENT**

Board of Directors

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

Secretary

Ms. Santhi A/P Saminathan

Invitees

Ms Lin Shueh Fen	Representative from Messrs Maybank Investment Bank Berhad, the Principal Adviser to the Proposals
Ms Cynthia Toh	Representative from Messrs Wong Beh & Toh, the Solicitors for the Proposals
Ms Chan Yen Ing	Representative from Messrs KPMG PLT, the reporting accountant and the Company's External Auditors

Others

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 Extraordinary General Meeting (“EGM” or “the 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 EGM and informed the Shareholders that the Company's EGM would be conducted fully virtual via Remote Participation and Voting (“RPV”) facilities without physical attendance by shareholders.
- b. The Chairman informed the Shareholders that the Notice of the Meeting and the Circular to Shareholders in relation to the Proposals were announced to Bursa Malaysia Securities Berhad on 25 September 2023 and 26 September 2023 respectively and was advertised in the New Straits Times on 26 September 2023.

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- c. The Chairman reported that the Company received in total 52 proxy forms from shareholders for a total of 296,472,938 shares representing 68.77% of the issued ordinary shares of the Company. Out of those, there are 46 shareholders who have appointed the Chairperson of the Meeting as proxy to vote on his/her behalf and the shares so represented are 234,664,988 shares representing 54.43% of the issued ordinary shares of the Company.
- d. The Chairman highlighted that attendance of the Meeting 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 Meeting was deemed confidential and only for the knowledge of such relevant parties, any visual or audio recording of the Meeting was strictly prohibited.
- e. The Shareholders were informed that in compliance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the proposed resolution as set out in the Notice of the EGM would be voted by poll.
- f. The Company had appointed SKY Corporate Services Sdn Bhd as the Poll Administrator to conduct the electronic polling process and an Independent Scrutineer to verify the poll results.
- g. 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 meeting in due time.
- h. Before the Chairman proceeded with the business of the Meeting, the Chairman invited Ms Lin Shueh Fen from Messrs Maybank Investment Bank Berhad to present a brief background on the Proposals to be tabled for consideration at this meeting. A copy of the presentation is annexed for records purposes.
- i. The Chairman informed the Shareholders that the Company had received a letter of queries dated 3 October 2023 from the Minority Shareholders Watch Group (“MSWG”) and invited Encik Azmi to share the Company’s responses to the queries raised therein.
- j. Encik Azmi read out the queries raised by MSWG and the Company’s responses to those queries as per **Appendix II** attached herewith.
- k. 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 would be published on the Company’s website.
- l. Chairman informed the Shareholders that the sole item on today’s agenda is to consider and if thought fit to pass the Ordinary Resolution as stipulated in the notice of EGM dated 26 September 2023, with or without modifications in relation to:
  - (l) Proposed Acquisition of 70% equity interest in EB Packaging Sdn Bhd (“EB Packaging”) by Tomypak Flexible Packaging Sdn Bhd (“TFP”), a wholly owned subsidiary of Tomypak, from Siow Chew Kiong, Teo Kee Lin, Hoo Jik Heng, Teo Peng Hong (collectively, “Promoters”) and RMCP Plastics Holdings Sdn Bhd for a total cash consideration of RM73,500,000 (“Proposed Acquisition”); and

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- (II) Proposed Call and Put Options for the acquisition of the remaining 30% equity interest in EB Packaging by TFP from the Promoters for a maximum cash consideration of RM31,500,000 (“Proposed Call and Put Options”) (Collectively to be referred to as “Proposals”)

#### **QUESTION AND ANSWER (“Q&A”) SESSION**

- a) The Chairman informed the Shareholders that the Q&A session was opened.
- b) The Chairman informed the Shareholders that the Board had received pre-EGM questions and questions which are similar in nature will be grouped together for reply.
- c) The Chairman invited Encik Azmi to read the questions and the responses to the pre-submitted questions as per **Appendix III** attached.
- d) Upon completion of the pre-EGM questions, the Chairman proceeded to live Q&A.
- e) The Chairman informed the Shareholders that if any questions which may require more details in order to provide more details in order to provide a more comprehensive explanation, such questions will be answered in the EGM minutes which will be published on the website.
- f) The Chairman requested the assistance from Encik Azmi’ and the moderating team for the Q&A session.
- g) 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.
- h) The complete list of questions received during the EGM together with the responses for the same are attached as **Appendix IV**.
- i) After concluding the Q&A session, the Chairman then proceeded to the polling process.

#### **POLL VOTING**

The Chairman declared the commencement of voting session and adjourned the meeting at 3.00 p.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 15 minutes for the validation of poll results and the Meeting would resume back.

#### **ANNOUNCEMENT OF POLL RESULTS**

The Chairman called the Meeting to order at 3.10 p.m. for the declaration of poll results which have been verified.

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Based on the poll results, the Chairman then declared that the following Ordinary Resolution as stated in the Notice of Extraordinary General Meeting dated 26 September 2023 and tabled at this EGM was carried:

**ORDINARY RESOLUTION**

- (I) **PROPOSED ACQUISITION OF 70% EQUITY INTEREST IN EB PACKAGING SDN BHD (“EB PACKAGING”) BY TOMYPAK FLEXIBLE PACKAGING SDN BHD (“TFP”), A WHOLLY OWNED SUBSIDIARY OF TOMYPAK, FROM SIOW CHEW KIONG, TEO KEE LIN, HOO JIK HENG, TEO PENG HONG (COLLECTIVELY, “PROMOTERS”) AND RMCP PLASTICS HOLDINGS SDN BHD FOR A TOTAL CASH CONSIDERATION OF RM73,500,000 (“PROPOSED ACQUISITION”); AND**
- (II) **PROPOSED CALL AND PUT OPTIONS FOR THE ACQUISITION OF THE REMAINING 30% EQUITY INTEREST IN EB PACKAGING BY TFP FROM THE PROMOTERS FOR A MAXIMUM CASH CONSIDERATION OF RM31,500,000 (“PROPOSED CALL AND PUT OPTIONS”)**

**(COLLECTIVELY TO BE REFERRED TO AS “PROPOSALS”)**

**THAT**, subject to the conditions precedent set out in the conditional share sale agreement dated 13 June 2023 and the supplemental agreement dated 15 September 2023 between TFP and the Promoters (“**Promoters SSA**”) and the conditional share sale agreement dated 13 June 2023 and the supplemental agreement dated 15 September 2023 between TFP and RMCP Plastics Holdings Sdn Bhd (“**RMCP SSA**”) in respect of the Proposed Acquisition being met or waived (as the case may be), approval be and is hereby given to TFP to acquire 70% equity interest in EB Packaging for a total cash consideration of RM73,500,000 in accordance with the terms of the Promoters SSA and RMCP SSA.

**THAT**, subject to the conditions precedent as set out in the call and put option agreement dated 13 June 2023 between TFP and the Promoters (“**Call and Put Option Agreement**”) in respect of the Proposed Call and Put Options being met, approval be and is hereby given to TFP to acquire the remaining 30% equity interest in EB Packaging for a maximum cash consideration of RM31,500,000 in accordance with the terms of the Call and Put Option Agreement.

**AND THAT**, the board of directors of Tomypak (“**Board**”) be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company, all such agreements, arrangements and documents as may be necessary, expedient and/or appropriate in the best interest of the Company in order to implement, finalise, give full effect to and complete the Proposals (including without limitation, to delegate such authority to designated officer(s)), with full power to assent to and/or accept any conditions, modifications, variations, arrangements and/or amendments as may be imposed or permitted by any relevant authorities and/or parties in connection with the Proposals.

**TERMINATION**

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 EGM.

There being no other business to be transacted, the Chairman declared the Meeting as concluded at 3.11 p.m.

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CONFIRMED AND SIGNED AS A CORRECT RECORD

**Yong Kwet On**  
*Chairman*