



NOTICE OF FIFTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fiftieth Annual General Meeting ("AGM") of Box-Pak (Malaysia) Bhd. ("the Company") will be conducted virtually and live-streamed from the broadcast venue at the Conference Room, Lot 6, Jalan Perusahaan Satu, 68100 Batu Caves, Selangor Darul Ehsan, Malaysia on Tuesday, 25 June 2024 at 10.00 a.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements of the Group and of the Company for the financial year ended 31 December 2023 and the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors' Fees amounting to RM631,731 payable to the Directors of the Company and its subsidiaries in respect of the financial year ended 31 December 2023.
- To approve the following payment of allowance and benefits for the financial year ending 31 December 2024:
 - meeting allowance of RM1,500 per person per day to the Directors of the Company; and
 - other benefits of up to RM400,000 to the Non-Executive Directors of the Company and its subsidiaries.
- To re-elect Director, Yeoh Jin Hoe who retires pursuant to Clause 82 of the Company's Constitution.
Directors, Datuk Dr. Roslan Bin A. Ghaffar and Tuan Ngah @ Syed Ahmad Bin Tuan Baru who also retire by rotation in accordance with Clause 82 of the Company's Constitution, will retire in accordance with Board Charter of the Company. Hence, they will retain office until the close of the Fiftieth AGM.
- To re-appoint BDO PLT, Chartered Accountants as Auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix the remuneration of the Auditors.

(Please refer to Note C of this Agenda)

Resolution 1

Resolution 2

Resolution 3

Resolution 4

Resolution 5

AS SPECIAL BUSINESS

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016

"THAT subject to the Companies Act, 2016, the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, if applicable, the Board of Directors of the Company ("Board") be and is hereby empowered pursuant to Sections 75 and 76 of the Companies Act, 2016, to allot and issue shares in the Company at any time at such issue price which is at a not more than a ten per centum (10%) discount to the 5-day volume weighted average market price of the shares of the Company immediately before the relevant price fixing date to such Qualified Place(s) as the Board may in its absolute discretion deem fit or appropriate, provided 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 in the Company for the time being (excluding treasury shares), and upon such other additional terms and conditions (if any) to be determined by the Board. For the purposes of this resolution, "Qualified Place(s)" shall refer to persons who are not (in accordance with Paragraph 6.04(c) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad) (a) a director, major shareholder or chief executive of the Company or a holding company of the Company (if applicable), or person(s) connected with such director, major shareholder or chief executive; or (b) nominee corporations, unless the names of the ultimate beneficiaries are disclosed. Qualified Places shall also be person(s) or parties(ies) who/which qualify under Schedules 6 and 7 of the Capital Markets and Services Act, 2007;

THAT such authority if/when passed shall constitute an authority for the issue of shares with prior shareholders' approval in a general meeting of the precise terms and conditions of the issue;

THAT such authority shall continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it shall lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM of the Company is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first;

AND THAT the Board be and is empowered to apply for and obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad."

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

Proposed renewal of mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature

"THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature as set out in Section 2.4 of the Company's Circular to Shareholders dated 29 April 2024 provided that:

- such transactions are necessary for the day-to-day operations of the Company and/or its subsidiaries and are carried out in the ordinary course of business on normal commercial terms and on terms not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- the mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the mandate during the financial year;

AND THAT the mandate conferred by this resolution shall continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by ordinary resolution passed at the meeting, the authority is renewed; or
- the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting;

whichever is earlier;

AND FURTHER THAT the Board of Directors of the Company be and is hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution."

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

Proposed retirement gratuity payment to Chee Khay Leong

"THAT the proposed retirement gratuity payment of RM931,500 by the Company to Chee Khay Leong, the former President cum Chief Executive Officer and Executive Director of the Company, in recognition of his role and responsibilities to the Company and its group of companies, be and is hereby approved AND THAT the Directors of the Company be and are hereby authorised to take all such actions as they may consider necessary and/or desirable to give full effect to this resolution."

- To transact any other business of which due notice shall have been given in accordance with the Company's Constitution and/or the Companies Act, 2016.

By Order of the Board of Directors

Lydia Tong Yiu Shyian-Shylan
SSM PC No. 202208000755
(BC/L/1922)

Kwong Shuk Fong
SSM PC No. 202008002178
(MAICSA 7032330)
Company Secretaries

Batu Caves
Selangor Darul Ehsan
Malaysia
29 April 2024

Notes:

(A) GENERAL MEETING RECORD OF DEPOSITORS

Only a depositor whose name appears on the General Meeting Record of Depositors as at 14 June 2024 shall be entitled to participate at the Fiftieth AGM of the Company or appoint proxy(ies) to participate and vote in his/her stead.

(B) MODE OF MEETING AND PROXY

(i) The venue of the Fiftieth AGM of the Company is strictly a Broadcast Venue as the conduct of the Fiftieth AGM of the Company will be conducted virtually and live-streamed. The Broadcast Venue is also for the purpose of complying with Section 327(2) of the Companies Act, 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.

Members will not be allowed to attend the Fiftieth AGM of the Company in person at the Broadcast Venue on the day of the Meeting.

Members are to attend, ask questions to the Board of Directors ("Board") via real time submission of typed texts and vote remotely (collectively, "participate") at the Fiftieth AGM of the Company via the Remote Participation and Electronic Voting ("RPEV") facilities provided by KPNG Management & Risk Consulting Sdn. Bhd. ("KPNG MRC") via its ConveneAGM Meeting Platform at <https://conveneagm.my/boxpakagm2024>. Please follow the Procedures for RPEV facilities in the Administrative Details for the Fiftieth AGM.

(ii) A member of the Company entitled to participate at the Fiftieth AGM of the Company is entitled to appoint not more than 2 proxies of his/her own choice to participate in his/her stead. A proxy may but need not be a member of the Company. Where a member appoints more than 1 proxy, the member shall specify the proportion of his/her shareholding to be represented by each proxy, failing which, the appointment shall be invalid.

(iii) Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint not more than 2 proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account to participate at the Fiftieth AGM of the Company. Where a member of the Company is an Exempt Authorised Nominee ("EAN") which holds ordinary shares in the Company for multiple beneficial owners in 1 securities account ("Omnibus Account"), such EAN may appoint multiple proxies in respect of each Omnibus Account it holds. In both cases, such appointment shall be invalid unless the Authorised Nominee or EAN specifies the proportion of its shareholdings to be represented by each proxy it has appointed.

(iv) The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or if the appointor is a corporation, under its common seal or signed by its attorney duly authorised in writing or by 2 officers, 1 of whom shall be a director, on behalf of the corporation. Any alteration to the instrument appointing a proxy must be initialled.

(v) The appointment of a proxy may be made in hard copy form or by electronic form and must be deposited with/received by KPNG MRC, not less than 48 hours before the time appointed for holding the Fiftieth AGM of the Company or any adjournment thereof, and in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, otherwise the person so named shall not be entitled to vote in respect thereof.

(vi) In the case of an appointment made in hard copy form, the Proxy Form, together with the power of attorney (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the office of our Administration and Polling Agent, KPNG MRC at Concourse, KPNG Tower, No. 8, First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

(vii) In the case of appointment by electronic form, the Proxy Form must be electronically lodged with KPNG MRC via its ConveneAGM Meeting Platform at <https://conveneagm.my/boxpakagm2024> or via email to support_conveneagm@kpng.com.my. Please refer to the Administrative Details for the Fiftieth AGM on the procedures for electronic lodgement of Proxy Form via ConveneAGM Meeting Platform.

(C) AUDITED FINANCIAL STATEMENTS

This agenda item is meant for discussion only as under the provision of Section 340(1) of the Companies Act, 2016, the audited financial statements do not require a formal approval of the members. Hence, this item will not be put forward for voting.

(D) POLL VOTING

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all the resolutions set out in this Notice will be put to vote by way of poll. Independent Scrutineers will be appointed to verify the results of the poll.

(E) PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, ask questions and vote at the forthcoming Fiftieth AGM of the Company and/or any adjournment thereof, a member of the Company:

- consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the Fiftieth AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Fiftieth AGM of the Company (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
- warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- agrees that the member will indemnify the Company in respect of any penalty, claim, demand, loss and damage as a result of the member's breach of warranty.

(F) EXPLANATORY NOTES FOR ITEMS 2 AND 3 OF THE AGENDA

Pursuant to Section 230(1) of the Companies Act, 2016, the fees of the directors, and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at the general meeting.

Resolution 1

If approved, will authorise the payment of Directors' fees for the financial year ended 31 December 2023 to Directors of the Company and its subsidiary, as set out below:

	Amount (RM)
Box-Pak (Malaysia) Bhd.	590,959
Subsidiary	40,772

Resolution 2

If approved, will authorise the payment of meeting allowance to all Directors of the Company and other benefits of up to RM400,000 to the Non-Executive Directors of the Company and its subsidiaries, for the financial year ending 31 December 2024.

(G) EXPLANATORY NOTES FOR ITEM 4 OF THE AGENDA

The profile of the retiring Director is set out in the Profile of Directors on page 13 of the Company's Annual Report 2023. For the purpose of determining the eligibility of Director, Yeoh Jin Hoe, who is standing for re-election at the Fiftieth AGM, the Board through its Nomination Committee ("NC") had assessed him using the Directors' Key Officers' Evaluation Form, Board & Board Committee Evaluation Form, Performance Evaluation Sheet - Board Committees and Conflict of Interest Assessment Form, in order to assess his calibre and ability to understand the requirements, risk and management of the Group's business; his contribution and performance; his character, integrity and professional conduct in dealing with conflict of interest situations; his ability to critically challenge and ask the right questions; his commitment and due diligence, his confidence to stand up for a point of view; his interaction at meetings and his training record for the financial year ended 31 December 2023. Based on the evaluation result, the aforesaid retiring Director, Yeoh Jin Hoe met the performance criteria required of an effective member of the Board.

The Board based on the recommendation of the NC, endorsed that the Director named under Resolution 3 who is retiring in accordance with the Company's Constitution, is eligible to stand for re-election.

(H) EXPLANATORY NOTES ON SPECIAL BUSINESS

Ordinary Resolution 5 - Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016

Ordinary Resolution 5 proposed, if passed, will give a mandate to the Board, from the date of the forthcoming Fiftieth AGM of the Company, to allot and issue ordinary shares of the Company at any time at such issue price which is at a not more than a 10% discount to the 5-day volume weighted average market price of the shares of the Company immediately before the relevant price fixing date, to such Qualified Place(s) as the Board may in its absolute discretion, consider to be in the interest of the Company and upon such other additional terms and conditions (if any) to be determined by the Board, without having to convene a general meeting provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares in the Company for the time being ("Mandate"). The Mandate from the shareholders will be effective immediately upon passing of the Ordinary Resolution and shall continue to be in force until:

- the conclusion of the next AGM of the Company; or
- the expiration of the period within which the next AGM of the Company is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

The Mandate will provide flexibility to the Company to raise more capital expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to working capital, operational expenditures, future investments, and/or acquisition(s).

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the Mandate is in the best interests of the Company and its shareholders.

As at the date of this Notice, no new ordinary shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM of the Company held on 27 June 2023. Hence, no proceeds were raised.

Ordinary Resolution 6 - Proposed renewal of mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature ("RRPTs")

Ordinary Resolution 6 proposed, if passed, will renew the mandate for the Company and its subsidiary companies to enter into the RRPTs with Can-One Berhad and/or its subsidiary companies as set out in Section 2.4 of the Circular to Shareholders dated 29 April 2024.

The aforesaid mandate from shareholders is on an annual basis and subject to renewal at the next AGM of the Company.

For further information, please refer to the Circular to Shareholders dated 29 April 2024 which is made available together with the Company's Annual Report 2023 at <https://www.boxpak.com.my/2024AGM>.

Ordinary Resolutions 7 - Proposed retirement gratuity payment to Chee Khay Leong

The proposed Ordinary Resolution 7, if passed, will give the Company the authority to pay retirement gratuity amounting to RM931,500 to Chee Khay Leong, the former President cum Chief Executive Officer and Executive Director of the Company.

Chee Khay Leong had retired as President cum Chief Executive Officer and Executive Director of the Company on 6 November 2023 and the proposed retirement gratuity payment is a retirement gratuity in line with his letter of employment and in view of his role and responsibilities to the Company and its group of companies.

The proposed retirement gratuity payment is tabled for the approval of the shareholders in compliance with Section 230(1) of the Companies Act, 2016 and Paragraph 7.24 of the Main Market Listing Requirements of Bursa Securities, which require that benefits payable to the directors of a listed company be approved at a general meeting.