

BOX-PAK (MALAYSIA) BHD

(Incorporated in Malaysia)

[Registration No. 197401004216 (21338-W)]

(“**Box-Pak**” or “**the Company**”)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM” OR “MEETING”) OF BOX-PAK 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 11.30 A.M.

PRESENT

The list of shareholders, proxies and corporate representative who attended the Meeting remotely are set out in the Attendance Lists attached and shall form an integral part of this Minutes.

AT THE BROADCAST VENUE

DIRECTORS OF BOX-PAK

1. Foo Kee Fatt (*Chairman of the Meeting*)
2. Yeoh Jin Hoe (*Group Managing Director*)
3. Keith Christopher Yeoh Min Kit (*Executive Director*)

MANAGEMENT

1. Chan Kam Chiew (*Group Finance Director*)
2. Bernadette Chin Cheen Choo (*Interim Group Chief Financial Officer*)
3. Loo Chai Kheng (*Manager - Global Reporting, Planning and Analysis of Can-One Berhad*)
4. Hansen Tai Seng Han (*Group Finance Manager of Kian Joo Can Factory Berhad Group*)

COMPANY SECRETARIES

1. Lydia Tong Yiu Shyian-Shyian
2. Kwong Shuk Fong

POLL ADMINISTRATOR AND AUDIO-VISUAL SUPPORT TEAM

KPMG MANAGEMENT & RISK CONSULTING SDN BHD

1. Cheryl Leong Lai Lween
2. Eric Low Kenn Loong

ENVIVO MEDIA

1. Amanjyot Singh A/L Rengendra Singh
2. Aneesha Kaur Kukrej

SCRUTINEERS

QUANTEGIC SERVICES SDN BHD

1. Cheang Siow Voon

VIA REMOTE PARTICIPATION AND ELECTRONIC VOTING FACILITIES

DIRECTORS OF BOX-PAK

1. Tan Kim Seng (*Senior Independent Non-Executive Director*)
2. Sharifah Nadia Aljafri (*Independent Non-Executive Director*)

MANAGEMENT

1. Marc Francis Yeoh Min Chang (*Group Managing Director of Can-One Berhad*)
2. Shaun Patrick Yeoh Min Jin (*Head, Corporate Finance*)
3. Tan Beng Wah (*Chief Operating Officer*)

PRINCIPAL ADVISER

UOB KAY HIAN SECURITIES (M) SDN BHD

1. Tan Heng Hooi
2. Tan Meng Kim
3. Foong Yee Xuan

LEGAL DUE DILIGENCE SOLICITOR

MESSRS MAH-KAMARIYAH & PHILIP KOH

1. Adrian Koh Yeow York
2. Vanessa Pan Shao Qi

INDEPENDENT CONSULTANT FOR VALUATION

SAVILLS (MALAYSIA) SDN BHD

1. Datuk Paul Khong Poh Yew
2. Simon Wong Hiong Suang

LEGAL DUE DILIGENCE SOLICITORS IN RESPECT OF THE VIETNAM ENTITIES

RUSSIN & VECCHI LAW COMPANY

1. Tay Zili

1.0 CHAIRMAN AND WELCOME ADDRESS

- 1.1 Foo Kee Fatt welcomed all shareholders, proxies, corporate representative and invitees to the Meeting. He informed that following to the retirement of Datuk Dr. Roslan Bin A. Ghaffar, the former Chairman of the Board of Directors of the Company at the close of the Fiftieth Annual General Meeting of the Company held earlier, he has been appointed by the Board of Directors of the Company to chair the Meeting. He said that the Meeting is conducted virtually via live streaming and online voting using Remote Participation and Electronic Voting (“**RPEV**”) facilities in accordance with Section 327 of the Companies Act, 2016 and Clause 53(8) of the Constitution of the Company.

- 1.2 The Chairman introduced Group Managing Director, Yeoh Jin Hoe; Executive Director, Keith Christopher Yeoh Min Kit; and Group Finance Director, Chan Kam Chiew who were present at the broadcast venue, followed by his fellow Directors and the representatives from UOB Kay Hian Securities (M) Sdn Bhd, Messrs Mah-Kamariyah & Philip Koh, Savills (Malaysia) Sdn Bhd and Russin & Vecchi Law Company, who all joined the Meeting remotely.

2.0 QUORUM

- 2.1 Based on the report issued by the Poll Administrator, KPMG Management & Risk Consulting Sdn Bhd (“**KPMG MRC**”), there was sufficient quorum to proceed with the EGM via RPEV facilities.

- 2.2 The Chairman informed that based on the Poll Administrator’s report, a total of 11 valid proxy forms and 1 Certificate of Representative were received from shareholders, representing approximately 61.70% of the total voting rights of Box-Pak. Out of these, there were 10 shareholders who had appointed the chairman of the meeting as proxy to vote on their behalf and the shares so represented aggregated approximately 6.71% of the total voting rights of Box-Pak.

3.0 NOTICE CONVENING THE MEETING

- 3.1 The Notice convening the Meeting (“**Notice**”) as set out after page 73 of the Circular to shareholders dated 10 June 2024 (“**Circular**”), which is available at the Company’s website and was circulated within the prescribed period, was taken as read.

4.0 POLLING AND ADMINISTRATIVE MATTERS

- 4.1 The Chairman informed that in accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution will be voted by way of poll, and in his capacity as the Chairman of the Meeting, he had demanded a poll to be taken in respect of the resolution pursuant to Clause 60(a) of the Company’s Constitution.

- 4.2 The Chairman informed that the poll will only be conducted after the Meeting has deliberated on the Agenda. He said that, after going through the ordinary resolution as set out in the Notice, the Board of Directors and the management will address the questions posed by the shareholders at the Meeting via real time submission of typed texts in the query box. Thereafter, the ordinary resolution will be put to vote remotely using the RPEV facilities.

- 4.3 The Chairman highlighted that those who wish to vote before the voting session begins, may do so as online meeting platform is accessible from now until such time to be announced later.

- 4.4 The Chairman informed that the the Company had appointed KPMG MRC to conduct the electronic polling process, and Quantegic Services Sdn Bhd as the Independent Scrutineer to verify the poll results.

- 4.5 The Chairman reminded that attendance at the EGM was restricted to the Company's shareholders, proxies and authorised representatives of corporate shareholders who have registered to participate in the Meeting remotely. As discussions at the EGM might be deemed confidential and only for the knowledge of the relevant parties, any visual or audio recording whilst the EGM was conducted, was strictly prohibited unless the Company's written consent has been obtained prior to the Meeting.
- 4.6 The Chairman invited KPMG MRC, the Poll Administrator, to play the video presentation to apprise shareholders, proxies and corporate representative on the voting procedures. Thereafter, the Chairman proceeded with the business on the Agenda.

ORDINARY BUSINESS

5.0 PROPOSED SUBLEASE BY BOX-PAK (VIETNAM) CO., LTD ("BPV"), A WHOLLY-OWNED SUBSIDIARY OF BOX-PAK, THROUGH A PROJECT COMPANY (TO BE INCORPORATED AS A WHOLLY-OWNED SUBSIDIARY OF BPV) ("PROJECT COMPANY"), OF A PARCEL OF LEASEHOLD VACANT INDUSTRIAL LAND LOCATED IN LAND LOT I-9, D5 & N5 STREETS, HUU THANH INDUSTRIAL ZONE, DUC HOA DISTRICT, LONG AN PROVINCE, VIETNAM ("SUBJECT PROPERTY") FROM IDICO CORPORATION - JOINT STOCK COMPANY ("IDICO") FOR A CASH CONSIDERATION OF VIETNAMESE DONG 179,524,000,000 (EXCLUSIVE OF VALUE ADDED TAX) ("PROPOSED SUBLEASE")

5.1 The Chairman informed that the Ordinary Resolution is to seek shareholders' approval on the Proposed Sublease, the details as set out in pages 2 to 7 of the Circular.

5.2 The Chairman said that the Board of Directors is of the opinion that the Proposed Sublease is in the best interest of the Company and recommended the shareholders to vote in favour of the ordinary resolution pertaining to the Proposed Sublease.

5.3 The Chairman proposed the following motion:

"THAT, subject to the relevant approvals of all relevant authorities or parties being obtained, approval be and is hereby given to BPV, through the Project Company (upon its incorporation), to sublease the Subject Property located in Duc Hoa District, Long An Province, Vietnam, measuring an aggregate of approximately 50,000 square metres for the Sublease Consideration (details of which are set out in the circular to shareholders of Box-Pak dated 10 June 2024 ("Circular")), in accordance with the terms and conditions as stipulated in the conditional in-principle land sublease agreement dated 27 March 2024 entered into between BPV and IDICO and the land sublease contract to be entered into by the Project Company and IDICO (salient terms of which are set out in Appendix II and Appendix III of the Circular respectively), and on such other terms and conditions as the parties thereto may mutually agree upon in writing or which are imposed by the relevant authorities.

AND THAT approval be and is hereby given to the Board of Directors of the Company ("Board") to give effect to the Proposed Sublease with full powers and authority to:-

- (a) enter into any arrangement, transaction, agreement and/or undertaking and to execute, sign and deliver for and on behalf of the Company, all such agreements, instruments, documents and/or deeds (including, without limitation, the affixing of the Company's Common Seal in accordance with the Constitution of the Company, where necessary) as the Board may from time to time deem necessary, expedient or appropriate for or in connection with the Proposed Sublease;
- (b) assent and/or give effect to any condition, variation, modification, addition and/or amendment in respect of the Proposed Sublease and/or any provision, term and condition thereof as may be required or permitted by any relevant authorities and to deal with matters relating thereto and/or as the Board may in its absolute discretion deem necessary, expedient or appropriate for or in connection with the Proposed Sublease in the best interest of the Company; and
- (c) take all such steps and do all such acts, deeds and things including giving undertakings as the Board may from time to time deem necessary, expedient or appropriate in order to implement, finalise, give full effect to and complete all transactions contemplated under the Proposed Sublease.”

6.0 QUESTIONS AND ANSWERS SESSION

- 6.1 Having concluded the agenda of the Meeting, the Chairman proceeded with the Questions and Answers session. There was no question received via the Query Box during the EGM.

7.0 CONDUCT OF POLL

- 7.1 The Chairman moved on to the voting session and asked the shareholders, proxies and corporate representative to cast their votes if they had not done so earlier. He announced that the voting session will be closed in 3 minutes time.
- 7.2 The Chairman informed that he had been appointed to act as proxy for a number of shareholders and he shall vote in accordance with the instructions given.
- 7.3 The Chairman said that the verification by the Scrutineer of the votes cast will take approximately 7 minutes to complete, hence, the Meeting shall resume 10 minutes later, for the declaration of the voting results.

8.0 OUTCOME OF POLL VOTING AND DECLARATION OF RESULTS

- 8.1 On completion of the vote casting and verification, the result of the vote by poll was broadcasted on the screen:

ORDINARY RESOLUTION	“Proposed Sublease”		
	For	: 74,103,421 shares	99.9999 %
	Against	: 100 shares	0.0001 %

- 8.2 Based on the voting result, the Chairman declared the Ordinary Resolution as CARRIED.

9.0 CONCLUSION OF THE MEETING

9.1 The Chairman concluded the Meeting and declared the Meeting closed at 12.11 p.m.

9.2 The Chairman thanked all shareholders, proxies, corporate representative and guests for participating in the Meeting and announced the end of the live streaming.

CONFIRMED AS A CORRECT RECORD

FOO KEE FATT
CHAIRMAN

Dated: 23 July 2024