



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

MINUTES OF THE TWENTY SIXTH ANNUAL GENERAL MEETING OF THE COMPANY HELD FULLY VIRTUAL AND BROADCAST LIVE VIA ONLINE MEETING PLATFORM, [HTTPS://TIJH.ONLINE](https://tjih.online) ON TUESDAY, 22ND JUNE 2021 AT 11.00 A.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
Datuk Kamal Bin Khalid	- Independent Non-Executive
Mr Tan See Yin	- Executive

### Secretary

Ms Santhi A/P Saminathan

### Others

The attendance of Shareholders, Corporate Representative and Proxies via TIJH Online Website at <https://tjih.online> 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 26<sup>th</sup> Annual General Meeting ("26<sup>th</sup> AGM" 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 at the Company's first fully virtual annual general meeting in compliance with Section 327 of the Companies Act 2016 and in accordance with the Securities Commission's Guidance Note on the Conduct of General Meetings for Listed Issuers issued on 18 April 2020 and as revised on 1 June 2021.

As such, the Meeting would be conducted fully virtual via Remote Participation and Voting ("RPV") facilities without physical attendance by shareholders.

- b. The Chairman introduced all the Board members and the Company Secretary present virtually and joining the Meeting remotely as presented on the screen of the live webcast.



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- c. The Chairman reported that the Company received in total 32 proxy forms from shareholders for a total of 142,486,658 shares representing 33.80% of the issued ordinary shares of the Company. Out of those, there was 17 shareholders who had appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented were 2,081,157 shares representing 0.48% of the issued ordinary shares of the Company.
- d. The Chairman highlighted that attendance of the 26<sup>th</sup> 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 26<sup>th</sup> AGM 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, all the seven (7) proposed resolutions as set out in the Notice of the 26<sup>th</sup> AGM would be voted by poll.
- f. The Chairman encouraged the Shareholders present virtually at the Meeting to participate in the Meeting by submitting typed text questions in real time which 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.
- g. The Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") as the Poll Administrator to conduct the electronic polling process and an Independent Scrutineer to verify the poll results.
- h. A short video by Tricor was played to demonstrate to the Shareholders on the process for online voting via TIJH Online. The voting session had commenced from the start of the Meeting at 11.00 a.m.
- i. Before the Chairman proceeded with the business of the Meeting, the Chairman invited Mr Tan See Yin, the Executive Director to share with the Shareholders a Corporate Video and a slide presentation on the Tomypak Group ("the Group") to provide better understanding of the nature of the Group's business.
- j. The presentation by Mr Tan See Yin took approximately 25 minutes which started with a corporate video on the Tomypak Group focusing mainly on Tomypak Flexible Packaging Sdn Bhd's operations, followed by a slide presentation on the Group's corporate structure, Vision and Mission, market presence, main clientele, flexible packaging solutions, product categories, manufacturing processes and Environmental Social Governance.
- k. The Chairman informed the Shareholders that the Company had received a letter of queries dated 15 June 2021 from the Minority Shareholders Watch Group ("MSWG") and invited Encik Azmi Bin Arshad ("Encik Azmi") to share the Company's responses to the queries raised therein.



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- l. Encik Azmi read the queries raised by MSWG and presented the Company's responses to those queries as per **Appendix II** attached herewith.
- m. 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 YEAR ENDED 31 DECEMBER 2020**

The Chairman highlighted that the Audited Financial Statements for the year ended 31 December 2020 together with the Reports of the Directors and Auditors were set out on pages 55 to 126 of the Company's Annual Report 2020.

The Chairman explained that the Audited Financial Statements for the year ended 31 December 2020 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 year ended 31 December 2020 do not require a formal approval of the shareholders and hence is not put forward for voting.

The Audited Financial Statements for the year ended 31 December 2020 together with the Reports of the Directors and Auditors were duly received by the shareholders.

##### **2. DIRECTORS' FEES OF RM405,000 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (Ordinary 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 for the financial year ended 31 December 2020 to be paid to the Non-Executive Directors as stipulated on page 28 of the Company's Annual Report 2020.

The Chairman further explained that taking into consideration the current economic situation and the global Covid-19 pandemic, the Directors proposed a reduction to the overall Directors' fees payable for the financial year ended 31 December 2020. This means the overall Directors' fees payable would be RM320,000 (i.e. 21% reduction) instead of RM405,000 as stated in the notice of this 26th AGM.

The Chairman also informed the Shareholders that the Chairman's fee was reduced from RM120,000 to RM80,000 (i.e. 33.3% reduction) and an Independent Director's fee from RM95,000 to RM80,000 (i.e. 15.8% reduction). Mr Chin Cheong Kee's and Datuk Kamal bin Khalid's fees would also be pro-rated accordingly.

The Chairman then proposed the amended motion to Ordinary Resolution 1 to read as follows:  
***"To approve the payment of Directors' Fee of RM320,000 for the financial year ended 31 December 2020."***



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The Chairman invited a seconder for the amended motion.

The amended Ordinary Resolution 1 was seconded by a shareholder and tabled for voting at the Meeting.

**3. DIRECTORS' BENEFITS UP TO AN AMOUNT OF RM120,000 FOR THE PERIOD FROM 23RD JUNE 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2021 (Ordinary 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 23rd June 2021 until the date of the next Annual General Meeting of the Company.

It was noted that the Directors' benefits comprised mainly of meeting attendance allowances and travelling and accommodation allowances/expenses.

The Ordinary Resolution 2 was put forth for voting at the Meeting.

**4. RE-ELECTION OF RETIRING DIRECTOR, MR TAN SEE YIN (Ordinary Resolution 3)**

The Chairman informed the Shareholders that Ordinary Resolution 3 was in relation to the re-election of Mr Tan See Yin in accordance with Clause 103 of the Company's Constitution. Reference was made to explanatory note 12 on page 147 of the Annual Report 2020 for more details on the aforesaid.

The Ordinary Resolution 3 was put forth for voting at the Meeting.

**5. RE-ELECTION OF RETIRING DIRECTOR, DATUK KAMAL BIN KHALID (Ordinary Resolution 4)**

The Chairman informed the Shareholders that Ordinary Resolution 4 was in relation to the re-election Datuk Kamal bin Khalid in accordance with Clause 110 of the Company's Constitution. Reference was made to explanatory note 12 on page 147 of the Annual Report 2020 for more details on the aforesaid.

The Ordinary Resolution 4 was put forth for voting at the Meeting.

**6. RE-APPOINTMENT OF RETIRING AUDITORS (Ordinary Resolution 5)**

The Chairman informed that Ordinary Resolution 5 was in relation to the re-election of the retiring auditors, Messrs KPMG PLT ("KPMG") as auditors of the Company for the financial year ending 31 December 2021 and to authorise the Directors to determine their remuneration.



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The Chairman then informed the Shareholders to refer to explanatory note 12 on page 148 of the Annual Report 2020 for more details.

The Ordinary Resolution 5 was put forth for voting at the Meeting.

**SPECIAL BUSINESS:**

**7. AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT, 2016 (Ordinary Resolution 6)**

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.

The Chairman then informed the Shareholders to refer to explanatory note 12 on page 148 of the Annual Report 2020 for more details.

The Ordinary Resolution 6 was put forth for voting at the Meeting.

**8. RENEWAL OF SHAREHOLDERS' APPROVAL FOR SHARE BUY-BACK (Ordinary Resolution 7)**

The Chairman proceeded to the final item on the agenda, Ordinary Resolution 7, pertaining to the renewal of shareholders' approval for share buy-back.

The Chairman then informed the Shareholder to refer to explanatory note 12 on page 148 of the Annual Report 2020 for more details.

The Ordinary Resolution 7 was put forth for voting at the Meeting.

**9. 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.

**10. QUESTION AND ANSWER ("Q&A") SESSION**

10.1 The Shareholders were informed that the Company had also received questions prior to and during the 26<sup>th</sup> AGM. The Shareholders were also informed that similar / duplicated questions (selected by the moderator) would be grouped for a common response to be provided by the Company in the meeting.

10.2 The Chairman informed the Shareholders that as some of questions would require more details to provide comprehensive explanations, written answers to these questions would be included in the Meeting minutes that will be uploaded on the Company website.



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10.3 The Chairman then invited Datuk Kamal Bin Khalid, Mr Tan See Yin and To' Puan Rozana Binti Tan Sri Redzuan to present the questions and the responses to the pre-submitted questions. The complete list of questions and comments received prior to the 26<sup>th</sup> AGM together with the responses for the same are attached as **Appendix III**.

10.4 Thereafter, the Chairman 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 Chairman further assured the Shareholders that those questions raised and not addressed during the Q&A session would be included in the Meeting minutes that will be uploaded on the Company website.

The complete list of questions received during the 26<sup>th</sup> AGM together with the responses for the same are attached as **Appendix IV**.

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

## 11. POLL VOTING

The Chairman declared the commencement of the voting session and adjourned the meeting at 12.50 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 20 minutes for the validation of poll results and the Meeting would resume approximately by 1.20 p.m.

## 12. ANNOUNCEMENT OF POLL RESULTS

12.1 The Chairman called the Meeting to order at around 1.20 p.m. for the declaration of poll results which have been verified by the Independent Scrutineers as follows:

Resolution(s)	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
Ordinary Resolution 1	43,811,695	76.4368	13,505,852	23.5632	57,317,547	100.0000
Ordinary Resolution 2	44,050,945	76.8542	13,266,602	23.1458	57,317,547	100.0000
Ordinary Resolution 3	144,953,934	91.6447	13,215,452	8.3553	158,169,386	100.0000
Ordinary Resolution 4	145,386,941	91.6629	13,223,452	8.3371	158,610,393	100.0000
Ordinary Resolution 5	145,406,961	91.6786	13,198,202	8.3214	158,605,163	100.0000
Ordinary Resolution 6	144,915,241	91.3655	13,695,152	8.6345	158,610,393	100.0000
Ordinary Resolution 7	145,408,961	91.6833	13,190,202	8.3167	158,599,163	100.0000



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12.2 Based on the poll results, the Chairman then declared that all seven (7) resolutions tabled at the 26<sup>th</sup> AGM were carried.

### 13. TERMINATION

13.1 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 26<sup>th</sup> AGM.

13.2 There being no other business to be transacted, the Chairman declared the Meeting as concluded at 1.23 p.m.

CONFIRMED AND SIGNED AS A CORRECT RECORD

**Mr Yong Kwet On**  
*Chairman*



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**ATTENDANCE LISTING**

**APPENDIX I**

<b>NO.</b>	<b>HOLDER</b>	<b>CORPORATE REPRESENTATIVE /PROXY</b>
1	CHAN CHEE WAI	
2	CHAN MEI HAR	
3	CHAN PAK POI	
4	CHANG SIAU KENG @ ALVIN	
5	CHEAH SENG LAI	
6	CHEONG SENG TIN	
7	CHEW CHENG THIM	
8	CHEW HON CHOY	
9	CHEW HONG GIAP	
10	CHOO WOEI CHEA	
11	CHOW CHOI IN	
12	CHOW SEK CHOO	
13	EE CHONG PANG	
14	FOONG LAI YUE	
15	GAN SUAT KHIM	
16	HENG SOO MOEY	
17	HO CHIN HUI	
18	HO LIM HENG	
19	HO YUEH WENG	
20	JOHNNY TIONG HOK HUI	
21	KHOR BEE KUAN	
22	KHOR WEI JIAN	
23	KOH CHOOI PENG	
24	KOH DOH TCHIN	
25	KOK BIK KWAN	
26	KONG CHOY KWAI	
27	KOU CHAN KAI @ KOW CHEE FOO	
28	LAU SIEW FOONG	
29	LEE CHOON SONG	
30	LEE KOK WAN	
31	LEE KOON MUN	
32	LEE SOY HIANG	
33	LEE YAN HOON	
34	LEONG TZE MING	
35	LIM KHENG JOO	





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**APPENDIX I**

<b>NO.</b>	<b>HOLDER</b>	<b>CORPORATE REPRESENTATIVE /PROXY</b>
36	LIM KIM NEO	
37	LIM KOK HUAT	
38	LIM KOK SOON	
39	LIM XIN YIAP	
40	LIM YOK YU @ LIM YOK MEI	
41	LIN KAH LYE	
42	LIN KAI YEW @ LENG KAI YEW	
43	LING KWONG HUI	
44	LOOK SAI HOO	
45	MARZUKI BIN NEK MOHAMAD	
46	MONO KARI A/P SOKKALINGAM	
47	NAI MENG TONG	
48	NEO CHIN ENG	
49	NG ENG CHUAN	
50	NG GUAN HENG	
51	NG YIT KHUANG	
52	NGOW SIEW CHENG	
53	OON WOO MING	
54	PHUA KAI YAN	
55	PO KWANG HUEI	
56	PORAVI A/L S P SITHAMBARAM PILLAY	
57	REEMARACHNA A/P PORAVI	
58	REEVANASH A/L PORAVI	
59	SIEW YOKE KENG	
60	SIN AI NEY	
61	SIOW OI LENG	
62	SOW PIK YING	
63	TAI SHIH CHAU	
64	TAN BEE LAY	
65	TAN ENG BENG	
66	TAN KIAN SENG	
67	TAN ZE CHIEN	
68	TEH BEE GAIK	
69	TEH KIAN LANG	
70	TEY JIN RONG	
71	THAVARAJAN A/L MUTHIAH PILLAI	
72	WAN FOONG YEE	



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73	WONG GEK KEONG	
74	WONG GEK LEONG	
75	WONG KIN WING	
76	WONG MEE KIEN	
77	YAP CHEE KEONG	
78	YAP CHONG MENG	
79	YAP CHOONG LAN	
80	YAP KEONG CHOI	
81	YAP SUET HENG	
82	YAP WEE SING	
83	YEOW HOO MENG	
84	YIM YOKE YEE	
85	YOONG KAM NGOR @ YOONG SAM MUI	
86	YOW PEI YAN	
87	YU SOON LEE	
88	BADAN PENGAWAS PEMEGANG SAHAM	LIM CIAN YAI
89	OEI YANG YANG @ NG YEN YEN	WAN FOONG YEE
90	AMSEC NOMINEES (TEMPATAN) SDN. BHD.	WAN FOONG YEE
91	TAN SAIK KUEN	CHAN NGUN FONG
92	AMSEC NOMINEES (TEMPATAN) SDN. BHD.	LEE KWEE HIANG
93	AMSEC NOMINEES (TEMPATAN) SDN. BHD.	LEE KWEE HIANG
94	MAYBANK NOMINEES (TEMPATAN) SDN. BHD.	NG KWAI YUEN
95	TAN SAIK KUEN	SHIRLEY TAN

QUERIES RAISED BY MINORITY SHAREHOLDERS WATCH GROUP

A. Operational & Financial Matters

1) FY2020 is the third consecutive year that Tomypak has been loss-making. Net loss narrowed to RM540,000 from RM11.6 million in the preceding year.

a) The Group foresees improved revenue and operational results this year. Will the Group be profitable in FY2021?

***The Group has managed to turn in higher revenue as well as Profit before Tax for Q1-FY2021 compared to the same corresponding quarter last year (Q1-FY2020) and the preceding quarter (Q4-FY2020).***

***The Group will continue to build on this positive development achieved in Q1-FY2021. More specifically the Group will further intensify sales and marketing efforts to secure more customers and manage its operations efficiently to manage costs.***

***With such efforts, the Group is optimistic that the performance will continue to improve in the immediate future, despite the various challenges brought about by the on-going COVID-19 pandemic and MCO.***

b) With the appointment of a new sales and marketing director on 1 March 2021, Tomypak expects to secure better sales and more customers. What are the new contracts that were secured since the appointment of the new director?

***The new Sales and Marketing Director came on board three months ago in March 2021. During this short period, progress has been achieved in the areas of sales and marketing through more intensified and structured engagement with existing customers and more structured and strategic approaches to new customers.***

***Internally, he has initiated various programmes to enhance sales and marketing activities as well as enhanced the capabilities of the sales and marketing team.***

***Since his arrival, there have been new wins from new customers and orders of new products from existing customers.***

2) During the year, Tomypak faced multiple challenges included logistics, supply chain, rising raw material and shipping cost. For instance, the price of key raw materials increased as much as 50% from June 2020 to March 2021, while freight cost doubled during the same period.

a) Is the Group able to transfer the cost increase to customers by increasing product selling prices?

***Where ever justifiable and feasible, the Group has discussed and managed to pass on some of the cost increase to customers via price adjustments.***

**QUERIES RAISED BY MINORITY SHAREHOLDERS WATCH GROUP**

b) To what extent have the product selling prices been increased to reflect the rising cost?

***Price adjustments varies from customer to customer depending on various factors, such as the volume of business the Group has with each of these customers, length of time these customers have been with us, timing of orders etc. To be clear, the pricing strategies adopted for each customer also depends on various other factors***

***such as current and potential future volume of business, long run versus short run production, complexity of the final product, etc.***

c) The issues on raw materials and shipping are expected to persist throughout FY2021. How will Tomypak's profit margin be affected?

***This issue will continue and profit margins will continue to be affected, but we will try our best to manage our profit margin.***

3) Tomypak expects the rollout of new products to bring positive impact to the Group from FY2021 onwards as the Group is already in discussion with major MNCs on utilizing new environmentally friendly material (page 9 of AR2020).

a) What are the new environmentally friendly materials being developed?

***Some of the environmentally friendly materials already/being developed includes Mono Material, Ultra High Barrier Films and High Barrier Paper.***

***For example, we have a High Barrier Paper project in collaboration with an existing MNC customer.***

***These initiatives will provide the Group with certain competitive advantages and support our customers' efforts to be more sustainable and environmentally friendly.***

***Internally, these developments will enable the Group to manage our production costs more efficiently. Less raw materials used (e.g. single layer instead of 2 layers), enable higher production speed, lower energy consumption and other operating costs savings.***

b) How do these new environmentally friendly products enhance Tomypak's competitive advantage in the sustainable packaging segment?

***All of our MNC customers will be switching their current plastic packaging materials to more environmentally friendly materials by 2030. In fact, one of our major MNC customer has a stated objective to convert their packaging to sustainable material by 2025.***

***The development of the materials mentioned earlier are essential for Tomypak to remain relevant and competitive in the market.***

**QUERIES RAISED BY MINORITY SHAREHOLDERS WATCH GROUP**

4) Tomypak had completed the acquisition of 51% stake in SP Plastic & Packaging Sdn Bhd (SPP) for RM1.58 million last July. The acquisition is to expand Tomypak's existing packaging capacity and leverage on SPP's existing clientele and business network in the F&B industry to broaden Tomypak's footprint in the Malaysia market.

Had the acquisition achieved the intended objective? What is the synergistic effect achieved after the acquisition?

***The acquisition of a strategic stake in SP Plastics & Packaging Sdn Bhd ("SPP") was completed at end July 2020.***

***Since the acquisition, SPP has started shifting their customers' requirements for printed materials to the Group, which were formerly outsourced to other converting companies.***

***The minority shareholder of SPP is involved in the manufacturing of packaging equipment for Food & Beverage ("F&B") companies, both domestic and overseas. This shareholder has started introducing their customers who have purchased packaging plant and machinery, to the Group for their flexible packaging requirements. They are also bundling the supply of packaging materials when they engage with their customers.***

5) Tomypak recorded impairment loss on trade receivables of RM482,000 in FY2020, as compared to reversal of impairment of RM18,000 in FY2019 (page 68, Statements of Cash Flows, AR2020).

a) What was the reason for the substantial increase in impairments?

***The increase in impairment loss of trade receivables arose principally from one overseas customer who claimed that items supplied potentially has quality issues. These claims are however subject to review and inspection of the product by the Group technical team. Due to the pandemic, the technical team was not able to travel to verify the claim by the customer. In view of this, provision for potential impairment loss on trade receivables was prudently made in full on the claim as at 31 Dec 2020 for this particular case.***

b) How much of these impairments have been recovered to-date?

***RM6,000 have been recovered to-date.***

## QUERIES RAISED BY MINORITY SHAREHOLDERS WATCH GROUP

### Corporate Governance Matters

1) Issues like allegedly unauthorized travel expenses, alleged violation on service contract, erroneous computation of profit sharing, and lack of action on whistleblowing incident were raised during last AGM held in August 2020 (page 9 of AR2020).

Are these valid allegations and complaints? Have the various Board Committees looked into the issues? What are the outcomes of the investigation on these issues?

#### ***Alleged unauthorised travel expenses***

***The matter was investigated by the Audit Committee. In particular it was alleged that the air fare cost of the wife of the then Managing Director had been paid by the Company. While this is true, the expense was legitimate as it was within the entitlement and limit of the Managing Director's annual leave passage provided in his service contract. Therefore, the matter has been considered closed.***

#### ***Alleged violation of service contract***

***This matter was investigated by the Audit Committee and advice was also sought from legal counsel. It was alleged that the Managing Director had breached the service contract by simultaneously holding the position of Executive Director at another public listed company for a certain period of time. However, the reality was that he did not have an executive role in the other company nor was there a conflict of interest between the two companies. After consultation with legal counsel, it was concluded that there were insufficient grounds to pursue legal action for alleged breach of contract. Therefore, the matter has been considered closed.***

#### ***Alleged erroneous computation of profit sharing***

***The issue raised by a shareholder was that Executive Directors had been paid bonus and profit share in FY2018 and FY2019 despite the Company recording losses for both years.***

***No bonus or profit share was paid in FY2019 while one month's bonus had been paid in FY2018 in relation to profit achieved in FY2017. However, the bonus payments were subsequently refunded to the Company last year and the matter is now considered closed.***

#### ***Whistleblowing incident***

***At last year's AGM, a shareholder handed over a set of documents to the Audit Committee chairman. The shareholder was acting on behalf of a former staff of the Company. The allegations in the documents were ambiguous and unclear, therefore the AC Chairman met up with the former staff for clarification and further information.***

***Upon review of the documents and further investigation, it was established that the matter related primarily to a Domestic Inquiry ("DI") case whereby the former staff (or the "complainant") was not satisfied with the outcome of the DI proceedings. The complainant had admitted to failing to perform a particular duty, which directly resulted in financial loss suffered by the Company, but also alleged double standards. The complainant also highlighted certain weaknesses in internal controls and these have been addressed.***

**QUERIES RAISED BY MINORITY SHAREHOLDERS WATCH GROUP**

***In the meeting with the complainant, the AC Chairman explained that he could not reverse the decision of the DI Panel and advised that the complainant pursue the matter with the Industrial Court. The AC Chairman also conveyed that the complainant's feedback was beneficial to help the Company avoid repeating mistakes, address weaknesses in controls and procedures as well as safeguard the welfare of other employees. Unless and until there is an order issued to the Company by the Industrial Court, the matter is considered closed.***

2) Executive director Mr. Tan See Yin is presently the acting managing director of Tomypak since 1 January 2021, after Mr. Lim Hun Swee resigned as MD on 31 December 2020.

The Board intends to maintain the current board composition till FY2021 (page 25 of AR2020). When will a new MD be appointed to helm the Group?

What are the other succession planning measures implemented to strengthen business continuity and long-term sustainability?

***Mr Tan has been involved with Tomypak since 2014 and is intimately involved in its overall operations. We are confident that Mr Tan will be able to take the Company forward and will confirm him as MD in due time.***

***Mr Tan has also recently recruited a senior Sales & Marketing person from a leading MNC to take charge of all Sales and Marketing activities for the group.***

***The Group has developed a succession plan and training programme for key positions.***

3) Paragraph 15.08 (2), Chapter 15 Corporate Governance of Bursa Securities Listing Requirements requires directors of listed issuers to undertake continuous training to enable them to discharge their duties effectively.

However, Tomypak stated that "due to the pandemic and various stages of MCO implemented, none of the directors attended any scheduled training in FY2020" (page 36 of AR2020).

Why did Tomypak's directors not attend any virtual training session during FY2020?

***The Directors plan was to attend training sessions physically in 2020 when the MCO was lifted including arranging for such training to be conducted at Tomypak's premises as had been done before.***

***The Independent Directors and Executive Director have all attended/registered to attend virtual courses this year, including having participated in two virtual sessions in March 2021 and one virtual session in June 2021.***

QUERIES RAISED BY MINORITY SHAREHOLDERS WATCH GROUP

4) The internal audit (IA) function of Tomypak had conducted three IA audits during FY2020, covering key process risks, controls and compliance surrounding human resource management, sales & marketing, succession planning & talent retention (page 41 of AR2020).

Did the Group carry out internal audit on other important operational areas such as plant production and manufacturing, inventory management & cycle, et cetera?

When does the Company plan to for the IA function to cover these areas?

***The Internal Auditors (“IA”), after discussion with the Audit Committee (“AC”) will plan the areas to be reviewed and covered by the IA periodically.***

***Internal audit on all the key areas in relation to operations, including production planning, quality control and quality assurance, production processes, supply chain management including inventory management, customers and suppliers management, physical assets as well as health and safety were carried out in FY 2018 and FY 2019.***

***These areas will be revisited and audits will be carried out on these areas upon review by the AC together with the IA. For example, taking a risk-based approach, the next internal audit review will be on Health & Safety given the current critical situation in relation to the COVID-19 pandemic, which had previously been carried out in FY2019.***

5) Based on the Corporate Governance (CG) report of the Company on the application of the Practices under the Malaysian Code on Corporate Governance (MCCG), please provide clarification on the following:

**Practice 10.2** - The board should disclose–

- whether internal audit (IA) personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

**Tomypak’s response:** The Internal Audit function of Tomypak Group is outsourced to an external consulting firm which is independent of the operations and activities of the Group. The engagement team of the Internal Audit are free from any relationship or conflicts of interest, which could impair their objectivity and independence. The number of audit staff deployed for each internal audit review ranges from 4 to 5 Internal Auditors per visit.

**MSWG’s comment:** The Board did not disclose the name and qualification of the personnel responsible for the IA function from NGL Tricor Governance Sdn Bhd.

***The person in charge of the internal audits assignments is Mr Chang Ming Chew.***

***Mr Chang Ming Chew has over 20 years of wide-ranging professional experiences that includes statutory audit, transaction reporting for IPO, share registration & IPO processing, internal audit, risk management, operational risk and control review, financial due diligence, management consulting and corporate governance advisory.***



**QUERIES RAISED BY MINORITY SHAREHOLDERS WATCH GROUP**

*Mr Chang's qualifications are as follows:*

- *CIA (USA) – Certified Internal Auditor*
- *CRMA (USA) – Certification in Risk Management Assurance*
- *CISA (USA) – Certified Information Systems Auditor*
- *CMIIA – Professional Member of the Institute of Internal Auditors Malaysia*
- *ACCA (UK) – Member of the Association of Chartered Certified Accountants*
- *CA (M) – Member of the Malaysian Institute of Accountants*

**QUESTIONS RECEIVED FROM THE SHAREHOLDERS OF TOMYPAK HOLDINGS BERHAD  
PRIOR TO THE 26TH AGM HELD FULLY VIRTUAL ON 22 JUNE 2021**

No.	Question/Comment from Shareholder	Company's Response
1	<p><i>(Look Sai Hoo)</i></p> <p><i>Refer to Note 21 on page 108 of the annual report, the two major customers have contributed 57.8% of the revenue</i></p> <p><i>a) Is there a concern about the concentration risk in the Group's portfolio of customers?</i></p> <p><i>b) How would the board manage this significant risk of concentration?</i></p> <p><i>c) Is the Group considering sourcing for more clients to widen and diversify its customer base and as well as reduce its concentration risk?</i></p>	<p>a) We acknowledge that there is concern on the concentration risk in the Group's portfolio of customers.</p> <p>b) The revamped Sales and Marketing Division is increasing Marketing Activities to increase our Sales to new customers both locally and overseas.</p> <p>c) We hope to be able to acquire new customers as well as increasing the order size from these new customers. We have 3 new customers this year so far.</p>
2	<p><i>(Look Sai Hoo)</i></p> <p><i>- Refer to Note 21 on page 108 of the annual report, revenue contribution from local customers decreased to RM53.7 million</i></p> <p><i>- What is the key reason for the local revenue to keep decreasing since years ago?</i></p> <p><i>- Was there any major loss of contract from local customers?</i></p> <p><i>- What are the current capacity utilisation rates for the plants in Senai, Tampoi and Alor Gajah? What are the estimated utilisation rates to break even?</i></p>	<p>- Reduction in local revenue was mainly from two major customers. Tomypak had won back some projects from both customers in FY2021.</p> <p>- Capacity utilisation rate at 25% - 30% for FY2020 (Both Senai and Tampoi Plant).</p> <p>- At this utilisation rate, we were able to breakeven in FY2020.</p> <p>- Premises at Alor Gajah has no significant machinery.</p>
3	<p><i>(Look Sai Hoo)</i></p> <p><i>a) The Group's competitor, Daibochi has achieved its historical new high profit and a net profit margin of 9.4% in its latest quarterly result. Why did the Group have a significant difference while both are in the same industry?</i></p> <p><i>b) In view of higher raw material prices and surge in freight costs, what is the Group's cost transfer policy and how long does it usually take to pass on the incremental cost to the customer? Also, what are the Group strategies for achieving better cost effectiveness?</i></p>	<p>a) While there is disparity in the net margin, EBITDA is quite comparable (Tomypak vs the competitor) -- FY2017: 12.48% vs 13.22%, FY2018: 4.83% vs 7.43%, FY2019 6.28% vs 7.43%, FY2020: 12.24% vs 14.59%. We hope to continue to improve our EBITDA as revenue and profit climb back up.</p> <p>b) Please refer to the response to Question 2, Operational &amp; Financial Matters of Minority Shareholders Watch Group ("MSWG")'s Letter (Appendix II).</p>

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No.	Question/Comment from Shareholder	Company's Response
4	<p><i>(Look Sai Hoo)</i></p> <p><i>Referring to the issue discussed in last AGM, Nestle is driven by its global ambitions which are to make 100% of its packaging recyclable or reusable by 2025.</i></p> <p><i>a) What is the current status of the development?</i></p> <p><i>b) What is the target date for achieving the goal of producing recyclable packaging materials?</i></p>	<p>a) All of our MNC customers will be switching their current plastic packaging materials to more environmentally friendly materials by 2030.</p> <p>b) Please refer to the response to Question 3, Operational &amp; Financial Matters of MSWG's Letter (Appendix II).</p>
5	<p><i>(Look Sai Hoo)</i></p> <p><i>What makes the Group unable to find a competent person to take over the position after the former managing director resigned on 31 December 2020?</i></p>	<p>Mr. Tan joined the Board in November 2014 as Non- Independent and Non-Executive Director. He was subsequently redesignated to Executive Director in February 2016 initially on a part time basis and subsequently on a full time basis in February 2018. During this time, and up to December 2020, he was primarily responsible for the improvement in internal controls, corporate processes as well as Investor Relations and Finance matters.</p> <p>The Board believes that Mr Tan would be able to steady the ship following the departure of Mr Lim and ensure business continuity and all operations and strategic plans are not disrupted. Mr Tan has been involved in the Group since 2014 and we believe he will be able to steer the Group to profitability. Our weakness has been in Sales and we have since recruited a new Sales &amp; Marketing Director.</p>
6	<p><i>(Teh Kian Lang)</i></p> <p><i>Can the risk management chairman brief us on the top 5 risks and how to mitigate?</i></p>	<p>The RMC has identified all risk components, and the Risk Register is continuously updated. Within the Company, there is also an Operational Risk Management Committee made up of all key personnel and headed by the MD. We are not in a position to list the top 5 risks publicly as this will put us in a vulnerable position. However, the major risks cover Sales Strategies, Production Equipment, Quality Conformance, Information Infrastructure and Employees Health. In particular, during this COVID-19 pandemic, the health and well-being of our employees and their family and all our business partners are important for our business continuity. As such various preventive</p>

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No.	Question/Comment from Shareholder	Company's Response
		<p>actions were undertaken to ensure that the Group will not be adversely affected by this pandemic.</p> <p>For example, all employees and visitors to undergo temperature screening before entering Tomypak premises, COVID-19 swab test results requirement for visitors who were travelling from red zone areas, sanitizers placed in strategic locations throughout the premises, dormitory inspection as well as cleaning are carried out on a weekly basis, dormitory certified by the Department of Labour of Peninsular Malaysia under the Accommodation Act 'Workers' Minimum Standards of Housing and Amenities (Amendment) Act 2019, etc.</p> <p>To address this Critical Risk factors, the RMC and the Operational Risk Management Committee have identified tasks, communications, prevention measures, personnel assignment and training, and regular monitoring.</p>
7	<p>(Yap Chee Keong)</p> <p>a) <i>Change of AGM venue. Please confirm that the AGM Notice dated 28 May 2021 as published in AR2020 remains valid following the subsequent announcement on 17 June 2021 on the change of venue and in compliance with the constitution of the Company? The initial AGM notice was not drafted to cater for changes to prevailing governmental environment.</i></p> <p>b) <i>AR2020 page 2. Glaring typo error in the year of resignation of Mr. Chin CK. At AGM 2019, I had pointed out numerous glaring mistakes.</i></p>	<p>a) The initial AGM Notice dated 28 May 2021 was published prior to the subsequent announcement by the Prime Minister's Department on the same day in relation to the implementation of a 'total lockdown' for 14 days beginning 1 June 2021 and which was further extended. Subsequent announcement made on 17 June 2021 on the change of venue is in line with the Guidance Note on the Conduct of General Meetings for Listed Issuers by the Securities Commission Malaysia and in compliance with the constitution of the Company.</p> <p>b) Mr Chin retired on 19 August 2020. The error is regretted.</p>
8	<p>(Yap Chee Keong)</p> <p>a) <i>AR 2020, page 2. Is there a Senior Independent Director in line with the best practice of Corporate Governance as the de facto point of contact for the independent shareholders and whistleblowers?</i></p> <p>b) <i>AR 2020, page 3, ESOS Committee:</i></p>	<p>a) There is presently no Senior Independent Director appointed. Should there be a Senior Independent Director in future then his/her role may include the point of contact for shareholders and other stakeholders. Currently, in relation to whistleblowing, reports may be sent to email address whistleblowing@tomypak.com.my, which will</p>

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No.	Question/Comment from Shareholder	Company's Response
	<ul style="list-style-type: none"> <li>- please provide full details of Mr. Saw Ser Chyang, similar to details of Key Senior Management on pages 16-18</li> <li>- same as above for Mr. Chuan Teik Boon</li> <li>- please explain why the above 2 persons are not classified as members of Key Senior Management.</li> </ul>	<p>be directed to the designated independent directors.</p> <p>b) An organisation restructure was undertaken to streamline the reporting hierarchy within the organisation, whereby both Mr. Saw Ser Chyang and Mr. Chuan Teik Boon now report to their respective superiors, who are Key Senior Management as disclosed in page 16 of the Annual Report.</p>
9	<p>(Yap Chee Keong)</p> <p><i>Printed copy of AR2020. These were posted by Tomypak Flexible Packaging Sdn Bhd via GDex in envelopes bearing the name "TOMYPAK BERHAD". This is a simple but shocking mistake that, to me, indicates a "tidak apa" attitude. I suppose that these envelopes were printed in bulk for the recipients to have a good laugh at the management of the company. It is my belief that staff have been unfairly subject to financial penalties for honest mistakes, but this case??</i></p>	<p>There was no printing mistake. Tomypak Berhad was the former name of Tomypak Flexible Packaging Sdn Bhd. Management consciously and selectively utilises unused stock of envelopes where practical, in line with the Group's culture of avoiding wastage as well for environmental considerations, which we hope can be appreciated by all stakeholders concerned.</p>
10	<p>(Yap Chee Keong)</p> <ul style="list-style-type: none"> <li>a) AR 2020 page 9. Please provide full details of the term loan financing for the plant expansion. Please elaborate on "most fully paid off except for approximately RM11.7 million".</li> <li>b) AR2020 page 9 Corporate Governance &amp; Board Commitment: <ul style="list-style-type: none"> <li>a) Could the AC Chairman update shareholders on the procedures, outcomes and actions taken in connection with the issues raised by shareholder?</li> <li>b) What is the gist of the updates to Bursa?</li> <li>c) Did the Board/Committees take any disciplinary action?</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>a) Out of RM64 million from 4 term loans (USD and SGD), we have paid off 3 term loans totalling RM52 million, leaving a balance outstanding of RM11.7 million.</li> <li>b) Please refer to the response to Question 1, Corporate Governance Matters of MSWG's Letter (Appendix II).</li> </ul>
11	<p>(Yap Chee Keong)</p>	<p>It is not required to specifically state in the negative if the director has not been imposed such a public sanction, nor is it required to specifically state in</p>

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No.	Question/Comment from Shareholder	Company's Response
	<p>a) AR2020 pages 11-15 Profile of Directors. The information is incomplete as there is no statement on:</p> <p>i. Whether any director has been imposed with any public sanctions or penalties by the relevant regulatory bodies during the financial year.</p> <p>ii. Whether any director hold any directorship in public companies and listed issuers. (Bursa MMLR Appendix9C,3(e)).</p> <p>iii. If the Board is still confused, please refer to AR2020, page 16, description of Mr. Lee Kwee Heng for guidance.</p> <p>iv. Who is primarily responsible?</p>	<p>the negative if the director does not hold any other directorship in public companies and listed issuers.</p>
12	<p>(Yap Chee Keong)</p> <p>a) AR2020, page 13 To' Puan Rozana:</p> <p>i. Please explain why there is no information on the several other listed issuers which were disclosed in Versatile Creative Bhd?</p> <p>ii. Did you formally notified the Board of your appointment as director of Versatile Creative Bhd on 21 August 2018 which is involved in the same industry as Tomypak Group.</p> <p>iii. As Chairperson of ESOS Committee, please explain why the other members are not Key Senior Management.</p>	<p>i. There is no requirement to disclose any past directorships in listed issuers.</p> <p>ii. To' Puan Rozana had notified the Board of Tomypak of the appointment. She subsequently resigned from the Board of Versatile Creative Berhad in September 2018.</p> <p>iii. An organisation restructure was undertaken to streamline the reporting hierarchy within the organisation. Other members in the ESOS Committee now report to Key Senior Management who are disclosed in page 16 of the Annual Report.</p>
13	<p>(Yim Yoke Yee)</p> <p>Page 2 AR2020 Corporate Information under Board of Directors</p> <p>When did Mr Chin Cheong Kee retired from the Board? Here it is stated 19 August 2021 However under Audit and other Committees, Mr Chin ceased on 19 August 2020</p>	<p>19 August 2020 is the correct date. Please refer to the response to Question 7(b) above.</p>
14	<p>(Yap Chee Keong)</p> <p>AR2020 page 16-18 Key Senior Management</p> <p>a) Please identify the Chief Operating Officer, Chief Financial Officer, Chief</p>	<p>a) While we have employees that hold positions for key functions, we do not have employees with these designations.</p>

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No.	Question/Comment from Shareholder	Company's Response
	<p><i>Production Officer, Chief Marketing Officer, etc</i></p> <p>b) <i>Mr. Lee Kwee Heng, I note his track record is with IBM, a true global brand name. To me as an individual shareholder, the job fit may not be perfect. Please explain his KPIs and the reporting structure.</i></p> <p>c) <i>Mr. Tok Fu Soon, any relevant job experience in corporate affairs? Please give details. His final job title with KPMG PLT?</i></p>	<p>b) Mr. Lee Kwee Heng was recruited based on his strengths and experience. He reports to the Executive Director and has been assigned with a set of KPIs covering Revenue Generation, Gross Profit, Receivables Management and Credit Control, New Business Generation and 3 other major Qualitative KPIs.</p> <p>c) Mr. Tok Fu Soon's final job title with KPMG PLT was Audit Assistant Manager. His experience included audit, corporate exercises and advisory work.</p>
15	<p>(Yap Chee Keong)</p> <p><i>Ms. Chin Ching Yin:</i></p> <p>a) <i>Is she the CFO?</i></p> <p>b) <i>Full details of working experience with job titles and names of employers.</i></p> <p>c) <i>Starting date with Tomypak, job title, pay grade scale (as indicator of seniority)</i></p> <p>d) <i>From published documents, she replaced Mr. Liew Chek Leong who resigned as Finance Manager of TFS on 01/03/2018.</i></p> <p>e) <i>Announced to Bursa under Change in Principal Officer. Why no announcement on appointment of Ms. Chin?</i></p> <p>f) <i>Who is primarily responsible for compliance with Bursa regulations?</i></p>	<p>a) Ms. Chin Ching Yin is Manager, Accounts and Finance.</p> <p>b) Please refer to page 17 of the Annual Report for her profile, the extent of disclosure of which should suffice.</p> <p>c) Please refer to (b) above.</p> <p>d) Ms. Chin Ching Yin has been an employee of the Company since 18 June 2018 while the resignation of Mr. Liew Chek Leong was a separate event.</p> <p>e) Notwithstanding that Ms. Chin Ching Yin took over certain relevant duties that were previously undertaken by Mr. Liew Chek Leong, the Company was not required to make an announcement in that respect.</p> <p>f) The Board is primarily responsible for the compliance with Bursa regulations with the assistance from the Executive Director, Management and the company secretaries.</p>
16	<p>(Yap Chee Keong)</p> <p><i>AR2020 page 18 - Mr. Lim Kok Soon</i></p> <p>a) <i>Factually, he resigned as Director of SPP on 03/08/20. Wrong to state that he was redesignated as GM.</i></p> <p>b) <i>Details of his 24 years working experience ion FPP industry, please.</i></p> <p>c) <i>Please disclose any involvement, direct and indirect, with the GW Plastics group</i></p>	<p>a) The meaning is still the same and correct in substance, as Mr. Lim Kok Soon resigned as Director and re-appointed as General Manager.</p> <p>b) Mr. Lim Kok Soon joined the plastic flexible packaging industry in 1997 as Product Engineer, subsequently promoted to QA Manager and eventually rose to the position of Sales Manager, Key Accounts. He was the</p>

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No.	Question/Comment from Shareholder	Company's Response
	<p><i>and any family relationship with Datuk Lim Kok Boon.</i></p> <p>d) <i>Please disclose current shareholding in Tomypak.</i></p>	<p>Corporate Manager in a packaging machinery manufacturer in 2011 prior to starting up SP Plastic &amp; Packaging Sdn Bhd in February 2012.</p> <p>c) Datuk Lim Kok Boon and Mr. Lim Kok Soon are not related.</p> <p>d) Mr. Lim Kok Soon is holding 216,225 units of Tomypak Holdings Berhad's shares from the disposal of his 5% shareholdings in SPP.</p>
17	<p>(Yap Chee Keong)</p> <p><i>Prospects - the Group will continue to intensify sales and marketing efforts to secure more customers...". Same story with same disappointing results.</i></p> <p>a) <i>Please provide financial highlights (like p53 AR) include directors remuneration of Tomypak Flexible Packaging (S) Pte Ltd. from start to finish.</i></p> <p><i>No transparency nor accountability to shareholders for this failed investment. Grand dreams of ASEAN foray with unrecognised Singaporean individuals.</i></p> <p>b) <i>Refer to past ARs.</i></p>	<p>Tomypak Flexible Packaging (S) Pte Ltd, which essentially was only a marketing arm, ceased operating in 2019 due to lack of feasible future prospects. Most of the international expansion to new market are carried out at Tomypak Flexible Packaging Sdn Bhd's offices in Senai and Kelana Jaya.</p> <p>In this respect, for the financial years 2019 and 2020, we have secured new projects from multinational customers from countries such as Thailand and Papua New Guinea.</p> <p>The financial highlights presented in the respective years of Tomypak Holdings Berhad's annual report had consolidated the financial information of Tomypak Flexible Packaging (S) Pte Ltd. The details requested would be immaterial and obsolete hence not provided here.</p>
18	<p>(Yap Chee Keong)</p> <p>a) <i>AR2020 p24 Board Leadership The gold standard of corporate governance is for Board Chairman to be an independent and non-executive director. However, Mr. Yong Kwet On is a non-independent non-executive director and assumed Chairmanship upon the retirement of Tun Arshad.</i></p> <p>b) <i>What is the stand of the Nomination Committee? AR 2020 p27 Nomination Committee</i></p> <p>i. <i>How many candidates were interviewed for the position of independent non-executive director?</i></p> <p>ii. <i>Any written references on selected person?</i></p>	<p>a) The Nomination Committee is of the position that the chairman should be non-executive but that there is no necessity for the chairman of the Board to be independent.</p> <p>b) i. Four candidates were interviewed.</p> <p>ii. No written references were sought on Datuk Kamal Khalid as he is well known in the corporate sector.</p>



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No.	Question/Comment from Shareholder	Company's Response
19	<p>(Yap Chee Keong)</p> <p>a) AR2020 p28 Directors Remuneration</p> <p>i. <i>The disclosure in breach of MMLR App9C(11) "must include the amount in each component...(eg. directors fees, salaries, percentages, bonuses, commission, compensation for loss of office, benefit in kind based on an estimated money value) for each director".</i> <i>For further guidance, refer to Daibochi AR</i></p> <p>ii. <i>Who is the primary person in-charge of this disclosure?</i></p> <p>iii. <i>Any comment from KPMG?</i></p> <p>iv. <i>Explain why Allowances have increased...</i></p>	<p>As stated in the explanatory note below the table in page 28 of the Annual Report (regarding Directors' Remuneration), the 'Salary' column comprises basic salary, fixed allowance, EPF and SOCSO paid in FY2020. There is no requirement for the items in the table to be broken down in further detail. That notwithstanding, an amount of RM98,000 was subsequently paid to the former managing director in FY2021 comprising unutilised annual leave, unutilised leave passage and employer's provident fund contribution.</p> <p>Allowances, comprising meeting attendance and travelling allowances, increased by a total of RM8,450 for the year due to more meetings in FY2020.</p>
20	<p>(Yap Chee Keong)</p> <p>a) AR2020 p33 IDC</p> <p>a) <i>Tomypak Flexible Packaging(S) Pte Ltd</i></p> <ol style="list-style-type: none"> <li>1. <i>Please account for the dismal failure</i></li> <li>2. <i>lessons learnt?</i></li> <li>3. <i>actions taken to improve the effectiveness of IDC?</i></li> <li>4. <i>Serious doubts on the competency on IDC members.</i></li> <li>5. <i>The background details of the Singaporean individuals were seriously lacking?</i></li> </ol> <p>b) <i>Senai Plant expansion</i></p> <ol style="list-style-type: none"> <li>1. <i>Failure in monitoring of compliance with financial covenants which resulted in breach</i></li> <li>2. <i>Failure to remedy, applied for waiver</i></li> <li>3. <i>operated plant without MITI</i></li> </ol>	<p>a) Please refer to the response to Question 17 above.</p> <p>b) As stated in the Chairman's Report on page 41 of the previous year's annual report (2019):</p> <p><i>"... the Group has been granted a waiver on the non compliance with the particular financial covenant until 31 December 2021. To be clear, the Group has not defaulted in any of interest payments and principal repayments to any of the Group bankers."</i></p> <p>Also stated on page 95 of the previous year's annual report:</p> <p><i>"As at 31 December 2019, the subsidiary has not complied with the financial covenant of maintaining the debt service ratio not less than 2.0 times. Prior to the year end, the Group has obtained approval from the bank for granting of waiver on the non-compliance with the financial covenant until 31 December 2020 and prior to the date of the financial statements are authorised for issuance, the said bank has extended the waiver period until 31 December 2021."</i></p>

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No.	Question/Comment from Shareholder	Company's Response
		<p>With regard to plant operations, the Company is compliant with the regulatory requirements. Please also refer to the response to Question 36 in Appendix IV.</p>
21	<p><i>(Yim Yoke Yee)</i></p> <p><i>ESOS Question? (Part 1)</i></p> <p><i>a) KLSE notice under Sec 219 &amp;138 CA2016.</i></p> <ul style="list-style-type: none"> <li><i>- 18/11/2020 Lim Man Theng (son of Lim Hun Swee) exercise ESOS 62,500 units @ RM0.4200 per share</i></li> <li><i>- 23/11/20 Disposal by Lim Man Theng 61,800units @ RM 0.8200 per share and 700 @ RM0.8150 per share?</i></li> </ul> <p><i>When did Lim Man Theng join the co?? Designation? What contribution has he made? How is ESOS is allocated? Please justify the size of the grant. Why is there no retention period for sales of shares?</i></p>	<p>Mr Lim Man Theng joined the company in May 2019 as Sales and Marketing Executive.</p> <p>He is currently looking after several accounts and has brought in sales from several accounts.</p> <p>Being an eligible person, the allocation is based <i>inter alia</i> on grade, position and work performance and in compliance with the by-laws of the ESOS scheme.</p> <p>While imposing a retention period or moratorium can be advantageous, it could also make the ESOS less attractive to employees and may significantly dilute the positive effect that the ESOS would otherwise have in terms of employee motivation and retention. However, a Grantee who is a non-executive Director of Tomypak Group, shall not sell, transfer or assign the Shares obtained through the exercise of the ESOS Options, until after the expiry of one year from the Offer Date.</p>
22	<p><i>(Yim Yoke Yee)</i></p> <p><i>ESOS question (Part 2)</i></p> <p><i>AR2020 Page 50 quote ESOS provides employees an opportunity to have equity participation in the Group. This scheme is an integral plan to retain and incentivise our current employees and allows our employees to have a sense of ownership and participation in the financial performance of the Group.</i></p> <p><i>How did ESOS granted to an employee who then sold within 5 days achieve the Company's ESOS goals above? I note on Page136 Share Prices kept falling after Nov 2020. ESOS Question ?(Part 1)</i></p>	<p>The primary objective of ESOS is to retain, reward, and attract employees. The Company also benefits in terms of cash flow when share options are exercised.</p> <p>Subject to rules of the ESOS, employees have a right to exercise their options and sell part of or all of their shares soon thereafter to realise gains. In this respect, the Company has no control over their share disposals nor the share price, which is subject to market forces.</p>

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No.	Question/Comment from Shareholder	Company's Response
23	<p><i>(Ee Chong Pang)</i></p> <p><i>Please enlighten the shareholders on the status of the Flexo Project. For completeness, questions as follows (part 1):</i></p> <p><i>a) When was the Project commissioned? How much was the Investment?</i></p> <p><i>b) What is the Depreciation Rate used?</i></p> <p><i>c) Is the machine still under warranty? What are the terms of warranty?</i></p> <p><i>d) Was any Feasibility Report done before the Investment?</i></p> <p><i>e) Who were the Directors who vetted &amp; approved the Project?</i></p> <p><i>f) What was the expected ROI?</i></p> <p><i>g) What is the current status?</i></p>	<p>a) Flexo machine commenced production in December 2018. Machine investment cost at RM7.4 million.</p> <p>b) Depreciation is over 20 years (5% per annum).</p> <p>c) There is 1 year warranty from commercial run date.</p> <p>d) In 2015, the expansion plan was evaluated on an overall basis rather than computing expected ROI on a machine-by-machine basis. This notwithstanding, the projected average ROI was more than 20% p.a. in relation to the overall capex expansion plan (including factory land and building).</p> <p>e) IDC and Board collectively approved the Flexo machine investment.</p> <p>f) Please refer to response to (d) above.</p> <p>g) Currently utilised to produce bread bags to an established bread manufacturer.</p>
24	<p><i>(Ee Chong Pang)</i></p> <p><i>Please enlighten the shareholders on the status of the Flexo Project. For completeness, questions as follows (part 2):</i></p> <p><i>a) Has the Project met its Target?</i></p> <p><i>b) Was there a Sales &amp; Marketing team hired to market the Products?</i></p> <p><i>c) Was there a Production Crew trained to run the machine?</i></p> <p><i>d) What is the cumulative turnover from products derived from flexo machine??</i></p> <p><i>e) What is the utilisation rate??</i></p>	<p>a) Please refer to the response to Question 23 above.</p> <p>b) Yes, there was a Sales and Marketing Manager with a team of four.</p> <p>c) Currently there are 3 trained production engineers to operate the Flexo machine.</p> <p>d) RM0.3 million as at FY2020.</p> <p>e) Currently at less than 5% capacity utilisation rate.</p>
25	<p><i>(Yim Yoke Yee)</i></p> <p><i>Inspection of Contracts of Service?? We inspected the Service Contracts of the two Executive Directors?? In the MD's contract, his KPI was given in Clause 6.2?</i></p>	<p>There were regular assessments of the MD's performance by the Nomination Committee and the Board had also expressed disappointment with the shortfall in Revenue a number of times, all of which were minuted in Board minutes.</p>

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No.	Question/Comment from Shareholder	Company's Response
	<p><i>Did the BOD in discharging their fiduciary duties, issue any warning letters to the 2 Executive Directors on their failure to meet Revenue and PBT KPIs in 2019?? And again in 2020?? Ref: AR2020 Pg 53,54? Compare Daibochi-excelled in 2019. Reported 2020 as their best year. Same industry, same customers but dynamic Management!</i></p>	<p>The Revenue and Profit KPIs not being met meant that the MD was, as a consequence, not eligible for and did not receive any profit sharing payment.</p>
26	<p><i>(Yap Chee Keong)</i></p> <p><i>AR2020 p34 Internal Audit Function</i></p> <p><i>a) explain selection process</i></p> <p><i>b) full details of experience &amp; resources of NGL Tricor, names of top 5 clients by fees earned</i></p> <p><i>c) why previous internal audit firm discontinued?</i></p> <p><i>d) any director connected, directly or indirectly, with NGL Tricor?</i></p> <p><i>e) details &amp; conclusion of review on succession planning &amp; talent retention?</i></p> <p><i>f) did NGL Tricor investigate the issues raised at AGM2019 referred to on p9 AR2020? Summary of findings? Inspection of Contracts of Service??.</i></p>	<p>a) Please refer to the response to Question 34 in Appendix IV.</p> <p>b) Please refer to Tricor's corporate website. (<a href="http://www.tricorglobal.com">www.tricorglobal.com</a> / <a href="http://www.tricoraxcel.com">www.tricoraxcel.com</a>)</p> <p>c) The former firm exited from internal audit business due to the restructuring of their group and change in business focus. (SQ Associates)</p> <p>d) No.</p> <p>e) This was a key issue identified by the Board and the Board requested NGL Tricor to carry out an audit in these 2 areas. Following the audit by NGL, the Company has carried out the following:</p> <ul style="list-style-type: none"> <li>• Revamping our organisation chart and staff classification to reflect clearer career path progression.</li> <li>• Identifying key positions and key personnel, particularly in Production and in Sales &amp; Marketing.</li> <li>• Instituting Training and Development programmes to prepare these key staff for bigger roles.</li> </ul> <p>f) The issues raised were investigated by the Audit Committee. Please refer to the response to Question 1, Corporate Governance Matters of MSWG's Letter (Appendix II).</p>
27	<p><i>(Yim Yoke Yee)</i></p> <p><i>- Acting MD</i> <i>In his Contract of Service as ED, has the Acting MD breached his Duties of</i></p>	<p>- Clauses 3.1(f) and 4.2 in the employment contract should be read together with Clause 3.1(b), whereby he "will focus his efforts on Corporate Affairs, Corporate and Business Strategies and Corporate Development</p>

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No.	Question/Comment from Shareholder	Company's Response
	<p><i>Employee in Clause 3.1 (f)? and his KPI in Clause 4.2 ??</i></p> <p><i>Can the BOD explain and justify why his contract was extended and promoted to Acting MD? He had 5 years to prove competence in assisting MD to achieve Co targets.</i></p> <p>- <i>In 2020, the new Sales Manager was asked to leave for failure to meet sales KPI after 1 year? Are there double standards? BOD must lead by example in discharging their fiduciary duties</i></p>	<p>activities...". In this respect, as mentioned in the response to Question 39 in Appendix IV, he was primarily responsible for the improvement in internal controls, corporate processes as well as investor relations and finance matters.</p> <p>- The Sales and Marketing Manager resigned on her own accord.</p>
28	<p>(Yap Chee Keong)</p> <p><i>Activities of Audit Committee, para (ix)</i></p> <p><i>a) what are the TOR for the legal counsel?</i></p> <p><i>b) Identity of legal counsel?</i></p> <p><i>c) was the legal advice made in the best interests of the Company?</i></p> <p><i>d) were the directors duly advised to use their powers in good faith and for proper purpose?</i></p> <p><i>e) what actions taken by the Board, if any?</i></p> <p><i>f) can the board of directors, collectively and severally, declare that they have acted in the best interests of the Company &amp; not to the detriment of independent minority shareholders? Acting MD</i></p>	<p>a) Please refer to the response to Question 1, Corporate Governance Matters of MSWG's Letter (Appendix II), which then explains why there was no formal TOR to pursue any legal action for the alleged breach.</p> <p>b) At this juncture, it is not in the Company's best interests to disclose publicly the identity of the legal counsel.</p> <p>c) Yes.</p> <p>d) This issue did not arise in the discussion but the directors are aware they are bound by this.</p> <p>e) Please refer to the response to Question 1, Corporate Governance Matters of MSWG's Letter (Appendix II).</p> <p>f) The Board has acted in the best interests of the Company but are not in the position to comment the effect, if any, on minority shareholders in their personal capacity.</p>
29	<p>(Yap Chee Keong)</p> <p><i>AR2020 p44 SP Plastic</i></p> <p><i>The rationale "to increase the Group's market share in fpp industry"</i></p> <p><i>a) AR2020 p94</i></p> <p><i>Principal activities is "wholesale of plastic materials in primary forms" Disclosed rationale is nonsense. Explain.</i></p> <p><i>b) SPP turnover RM6.24m</i></p> <p><i>FYE30/6/20.Tomypak Group is RM154.3m. SPP is absolutely an</i></p>	<p>a) While the principal activities are briefly described as such, please refer to <a href="https://spplas.com/">https://spplas.com/</a> for more information on the activities.</p> <p>b) Your remark is noted. Please refer to the response to Question 4, Operational &amp; Financial Matters, of MSWG's Letter (Appendix II).</p> <p>c) Your comment is noted</p>

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No.	Question/Comment from Shareholder	Company's Response
	<p><i>insignificant acquisition like elephant with a mouse</i></p> <p><i>c) In terms of Bursa percentage ratios, the highest ratio is below 1%</i></p> <p><i>d) SPP acquisition is same process as TFP Spore, same directors too</i></p>	<p>d) The intent of the remark is unclear.</p>
30	<p><i>(Yap Chee Keong)</i></p> <p><i>AR2020 p53 Financial Highlights</i></p> <p><i>a) page of shame is now page of horror</i></p> <p><i>b) report card of Board, directors, management for past 5 years</i></p> <p><i>c) all financial figures confirm long term decline, an undisputed fact</i></p> <p><i>d) remnants of corporate must be removed</i></p> <p><i>e) top 2 largest shareholders have actively collaborated in maintaining the non-performing status quo and sadly to the detriment of independent minority shareholders</i></p> <p><i>f) different corporate slogans annually but with same team and same end results</i></p> <p><i>What next?</i></p>	<p>a) The remark is noted.</p> <p>b) The remark is noted.</p> <p>c) Please refer to the response to Question 1 – Operational &amp; Financial Matters of MSWG's Letter (Appendix II).</p> <p>d) The intent of the remark is unclear.</p> <p>e) Such allegation of the said collaboration is categorically denied and refuted.</p> <p>f) The remark is noted without necessarily being agreed with.</p>
31	<p><i>(Yap Chee Keong)</i></p> <p><i>AR2020 p60 last para</i></p> <p><i>"in the opinion of the Directors, the financial performance.....not been substantially affected by any item, transaction or event of a material and unusual nature....."</i></p> <p><i>Company has consistently cited the Covid_19 pandemic as the main reason for yet another dismal year. Please explain clearly and concisely. Please be mindful that Daibochi had another successful year. The Directors' Report signed by Mr. Yong Kwet On and Mr. Tan See.</i></p>	<p>With regard to the pandemic insofar as it affects the Group, please refer to explanations in the Chairman's Report (in pages 7-10) and other sections (particularly in pages 21, 23, 43, 49) of the Annual Report.</p>
32	<p><i>(Yap Chee Keong)</i></p> <p><i>AR2020 p94 Investment in Subsidiaries</i></p> <p><i>a) any share options to employees of SP Plastic and TFP Spore?Details.</i></p> <p><i>b) why SPP did not change FYE to 31 December to coincide with holding company, unless SPP is deemed not material to Tomypak Group?</i></p>	<p>a) ESOS was granted to employees of SPP on 21 May 2021. None were granted to employees of TFP Singapore.</p> <p>b) SPP's financial year end has indeed been changed from 30 June to 31 December.</p>

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No.	Question/Comment from Shareholder	Company's Response
	<p>c) <i>why no change in external auditors of SPP to KPMG?</i></p> <p>d) <i>following AGM2019, did the Board take any action to obtain security for profit guarantee?</i></p> <p>e) <i>did the Board implemented and monitor moratorium on Tomypak shares transferred to the vendors?</i></p>	<p>c) We discussed with KPMG JB on them taking over the role of external auditors of SPP but the fee quoted was considered too high.</p> <p>d) No action was taken to obtain security for profit guarantee as it would have been a deal breaker or resulted in significantly higher purchase consideration.</p> <p>e) With reference to the announcement made on 11 March 2020, a moratorium has been imposed on the sale, transfer or assignment of the Treasury Shares issued to the said vendors as follows:-</p> <ul style="list-style-type: none"> <li>(i) 50% of the Treasury Shares at the expiry of one year from the completion date of the SPA ("Completion Date"); and</li> <li>(ii) The remaining 50% at the end of the second year from the Completion Date. (The Completion Date was 30 July 2020).</li> </ul>
33	<p>(Yap Chee Keong)</p> <p><i>AR2020 p96 Goodwill on consolidation of SPP</i></p> <p>a) <i>Please provide 5 years financial highlights like p53 include directors remuneration.</i></p> <p>b) <i>Again, confirmatory statement that SPP is involved in "sale of plastic materials in primary forms". Please explain how SPP can help Tomypak Group to increase its market share in FPP industry.</i></p> <p>c) <i>Please provide complete list of all plant &amp; machineries of SPP with full details</i></p> <p>d) <i>Any independent due diligence report? Name of independent party and fees charged?</i></p>	<p>a) There is no disclosure requirement for this and we regret that we will not be providing the information requested.</p> <p>b) SPP's activities - please refer to the response to Question 29(a) above and the response to Question 4, Operational &amp; Financial Matters, of MSWG's Letter (Appendix II).</p> <p>Since the acquisition, SPP has started shifting their customers' requirements for printed materials to the Group, which were formerly outsourced to other converting companies. The minority shareholder of SPP is involved in the manufacturing of packaging equipment for Food &amp; Beverage ("F&amp;B") companies, both domestic and overseas.</p> <p>They have started introducing their customers who have purchased packaging plant and machinery, to the Group for their flexible packaging requirements. They are also bundling the supply of packaging materials when they engage with their customers.</p>

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No.	Question/Comment from Shareholder	Company's Response
		<p>c) Two units of 1.5 storey factory (Alor Gajah, Malacca) and a digital printer.</p> <p>d) No independent due diligence report was required hence no such party was appointed.</p>
34	<p>(Yap Chee Keong)</p> <p>AR2020 p97 Trade and other receivables</p> <p>a) Please provide details of "loan to a subsidiary" of RM3 million.</p> <p>b) If granted to SPP, then Tomypak is giving subsidy to the minority shareholders of SPP as it is 51% owned. If so, Please explain the justification and impact on the profit guarantee.</p> <p>c) Explain the increase in non-trade receivables from a subsidiary. If SPP, please justify.</p>	<p>a) RM3 million loan was provided to TFP to pay off a term loan in advance.</p> <p>b) No loan has been provided to SPP.</p> <p>c) The increase is mainly due to RM1 million of dividend payable by TFP to Tomypak Holdings Berhad.</p>
35	<p>(Yap Chee Keong)</p> <p>AR2020 p98 Retained earnings</p> <p>a) the figure for company is RM9,497k whereas it is RM9.52 million on p134, Share buy-back</p> <p>Please clarify and explain for the error, if any.</p>	<p>The figure on page 134 should read RM9.5 million instead of RM9.52 million. The error is regretted.</p>
36	<p>(Yap Chee Keong)</p> <p>AR2020 p100 Significant covenants</p> <p>a) Please state which covenant(s) were breached as raised at AGM 2019.</p> <p>b) Please state the corresponding figures that caused the breach at the material time.</p> <p>c) Please disclose the covenant figures as at 31/12/20</p> <p>d) Latest status of the temporary waiver granted by the financial institution upon the request by the subsidiary</p>	<p>a) Debt Service Coverage Ratio ('DSCR') shall not be less than 2.0 times. DSCR is defined as Earnings before Interest, Tax, Depreciation and Amortization divided by the total of current portion of long term debt and all interest expense.</p> <p>b) 0.75 times vs limit of 2.0 times.</p> <p>c) 4.0 times vs limit of 2.0 times.</p> <p>d) The waiver is still in effect and based on the present result, we are within the limit.</p>
37	<p>(Yap Chee Keong)</p> <p>AR2020 p106</p> <p>Please give full details of non-audit fee paid to KPMG PLT for 2019 and 2020</p>	<p>The fees were paid in relation to Quarterly review and review of Statement of Risk Management and Internal Control.</p>



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No.	Question/Comment from Shareholder	Company's Response
38	<p>(Yap Chee Keong)</p> <p>AR2020 p108 Major Customers</p> <p>a) Group turnover dropped from RM211m in 2016 to RM154m in 2020, representing 27%, continuous decline</p> <p>b) our largest customer A contributed RM109m in 2016(51%) and RM48m in 2020 (31%)</p> <p>c) My opinion is customer A is shifting its orders away. Alarm bell.</p> <p>d) The Board been focusing on acquiring new customers which to me, seems relatively more challenging than increasing business with a long established customer.</p> <p>e) Suggest re-examine marketing &amp; sales strategy</p>	<p>a) Your remark is noted. The Company is working hard to reverse the trend.</p> <p>b) Your comment is noted.</p> <p>c) Your opinion is noted, notwithstanding the revenue from Customer A is 7% higher than the previous year (2019).</p> <p>d) We have also emphasised “Farming” and more intensive account management in our sales and marketing strategy.</p> <p>e) Thank you for your suggestion and we will seek to enhance our sales and marketing strategy on an ongoing basis.</p>
39	<p>(Yap Chee Keong)</p> <p>AR2020 p121 Directors BIK</p> <p>a) Please explain why the estimated monetary value of directors BIK for the Company is Nil compared to RM80,733 notwithstanding terms and conditions of existing service contracts of the executive directors.</p> <p>b) how is the Company legally protected from subsequent claims by the executive directors?</p> <p>c) Is there any undisclosed arrangement between the Company and the EDs for the non-payment of BIK for the year?</p>	<p>a) Please refer to the response to Question 19 above.</p> <p>b) The Company is not immune to such claims, if any, but there appears to be no grounds for a substantial claim.</p> <p>c) Please refer to the response to Question 19 above regarding payment of emoluments due in accordance with the employment contract with regard to the former managing director. There is also no such undisclosed arrangement.</p>
40	<p>(Yap Chee Keong)</p> <p>AR2020 p128 Top 30 shareholders</p> <p>a) the absence of institutional funds is a clear sign that Tomypak shares is not on their radars in spite of being in a growth industry with strong prospects. In simple words, not investment grade.</p> <p>b) Please reconcile the above observation with the regular briefings to independent fund managers/stock broking firms by the management as have been disclosed in past ARs.</p>	<p>a) We are not in the position to comment on your remark.</p> <p>b) The Executive Director conducted the following:</p> <ul style="list-style-type: none"> <li>- Communications with 3 main stream news media, namely The Edge, Nanyang and The Star</li> <li>- One to one meetings with Investment Analysts</li> <li>- Briefing to different groups of Analysts and Fund Managers from Institutions such as Affin Hwang, Public Mutual, Philip Capital, Tabung Haji, KWAP, ETIQA and 6 others.</li> </ul>

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No.	Question/Comment from Shareholder	Company's Response
	c) <i>Board composition may have a bearing on investment appeal to institutional funds.</i>	c) Your view is noted.
41	<p>(Yap Chee Keong)</p> <p>AR2020 p134 Share Buy-back</p> <p>a) <i>policy to allocate a max amount of up to the latest audited retained profits of the Company. Is there any policy on dividend payment?</i></p> <p>b) <i>A figure of RM9.52million here compared to RM9.497million. Please explain.</i></p> <p>c) <i>Board to focus on dividend payment instead of share buy-back which tend to benefit selective shareholders with share margin account</i></p> <p>d) <i>Board consistent position is hands-off the share market price, contradict para 4(i) support fundamental value</i></p>	<p>a) The Company provides for dividend payment of 40% of profit after tax (and minority interest), subject to our cash balances, retained earnings, projected capex and other investment plans.</p> <p>b) Please refer to the response to Question 35 above.</p> <p>c) The Board will be mindful of the interests of the Company and the shareholders in implementing the Proposed Share-Buy-Back.</p> <p>d) Please refer to (c) above.</p>
42	<p>(Yap Chee Keong)</p> <p>AR2020 p136 historical share price</p> <p>Typo error in "Apr" which should read as "April"</p>	<p>It should correctly be fully spelt "April" instead of "Apr", the abbreviated spelling. The oversight is regretted.</p>
43	<p>(Yap Chee Keong)</p> <p>corporate governance report</p> <p>a) p14practice 4.4</p> <p><i>statement that the latest new appointment was "deliberate and conscious decision .....with the appropriate qualifications and experience....." imply previous appointments were not made according to a due and proper process. please comment.</i></p> <p>b) p38 practice12.2</p> <p><i>statement that all directors have attended and actively taken part in discussions .. issues raised by shareholders .. is wrong Both Rozana &amp; Chin did not even say a single word</i></p>	<p>a) There is no such implied meaning.</p> <p>Part of the explanation regarding Practice 4.4 of the Corporate Governance Report was:</p> <p><i>In fact, in the latest new appointment to the Board in FY 2020, it was deliberate and conscious decision at the Board of Tomypak to appoint a new member with the appropriate qualification and experience to the Board to replace a retiring Board member, <b><u>to provide diverse perspectives and insights.</u></b></i></p> <p>To be more specific, the previous director, Mr Chin Cheong Kee @ Chin Song Kee, was of accounting and finance background. The Board has already 3 other qualified Accountants. The Board decided that the new director to be appointed is not to be of similar qualification and experience. In this respect, please refer to Datuk Kamal Khalid's profile on page 15 of the Annual Report.</p>

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No.	Question/Comment from Shareholder	Company's Response
		b) Your opinion is noted.
44	<p><i>(Yap Choong Lan)</i></p> <p><i>Please give update on the serious breaches on the service contracts committed by EDs as raised in the last AGM. Please report on the excessive bonus and remuneration claims by the CEO. Have these excessive payments been reimbursed by the CEO especially when the co is sustaining losses in the last few years</i></p>	<p>Please refer to the response to Question 1, Corporate Governance Matters of MSWG's Letter (Appendix II).</p>
45	<p><i>(Yim Yoke Yee)</i></p> <p><i>Ref: Summary of Key Matters 19/8/2020 AGM Q16 Part 1</i></p> <p><i>Chairman was not aware if the then MD had drawn a full-time salary from Johore Tin Bhd (JT)? Did the BOD investigate why all JT Annual Reports for JT reported the fees paid for the then MD under Executive Directors as well as Key Management Staff??</i></p> <p><i>Did Tomypak apply for employment pass?? Under Malaysian immigration laws, Expatriates may only work for the company named in the Employment Pass. ?</i></p>	<p>The matter of the previous MD having been remunerated by the said company was investigated by the Audit Committee. Please refer to the response to Question 1, Corporate Governance Matters of MSWG's Letter (Appendix II).</p> <p>The employment pass held by the former MD had Tomypak named as the employer since 2 January 2020. Please also refer to the response to Question 46 below.</p>
46	<p><i>(Yim Yoke Yee)</i></p> <p><i>Ref: Summary of Key Matters 19/8/2020 AGM Q16 Part 2</i></p> <p><i>What action did BOD take?? Irrespective which company sponsored the Employment Pass, the employee is in breach of immigration laws getting full time pay from 2 Co. One of the Companies is also in breach of Immigration Law. As a consequence, did the employee breach the Company's Contract of Service under full time clause 3.1 (c)?? And which renders the employee breaching Clause 6.2 in old service contract (Clause 6.4 in the last contract)</i></p>	<p>With regard to the issue of the employment pass of the former MD, no further action other than enhancing administrative controls was taken as, notwithstanding any oversight in the past, the matter was considered remedied and closed after a valid employment pass was issued by the authority concerned.</p>

*(Questions have not been edited and are reproduced as received except that multiple questions in a single table row may be numbered for referencing purposes.)*

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DURING THE 26TH AGM HELD FULLY VIRTUAL ON 22 JUNE 2021**

No.	Question/Comment from Shareholder	Company's Response
1	<p>(Teh Kian Lang)</p> <p>a) <i>what is strategy in next 12 months?</i>  b) <i>impact of MCO 3</i>  c) <i>Business outlook in the next 6 months?</i></p>	<p>a) The Group will continue to intensify sales and marketing efforts to secure more customers, complemented by the continuous development of new products to improve our competitive advantage.</p> <p>The recent enhancement of the overall organisation structure is to ensure that the Group will continue to strengthen its market position as a leader in innovative and quality flexible packaging solutions as well as improve operational efficiency.</p> <p>b) We have taken all the necessary steps to ensure smooth business operations and to mitigate the adverse impact of the pandemic. We have set up relevant protocols to minimise interruption to our operations and ensure health and safety of employees as well as our business partners. These steps include:</p> <ul style="list-style-type: none"> <li>- Adhere to the 60% workforce limit.</li> <li>- To maintain social distancing</li> <li>- Regular sanitisation.</li> <li>- Strictly no visitors during MCO3.0</li> <li>- Swab test results are required for unavoidable visitors.</li> </ul> <p>c) Please refer to (a) above and the responses to Question 1 to 4, Operational and Financial Matters of MSWG's Letter (Appendix II).</p>
2	<p>(Teh Kian Lang)</p> <p><i>Any e voucher door gifts?</i></p>	<p>We regret that no voucher or door gift will be given to attendees of the 26<sup>th</sup> AGM.</p>
3	<p>(Teh Bee Gaik)</p> <p><i>The Company commissioned new plant and machinery in new factory in 2018. Since then, turnover has not surpassed turnover recorded in 2017. Is the management too optimistic in undertaking such a massive expansion? When can the operating results surpass those of 2017?</i></p>	<p>The Tampoi plant was built more than 25 years ago and the land lease was running out (only 14 years left) and there was no certainty that the lease will be extended by the Government.</p> <p>The development of the new Senai plant was essential to the Group's future business.</p>

**QUESTIONS RECEIVED FROM THE SHAREHOLDERS OF TOMYPAK HOLDINGS BERHAD  
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No.	Question/Comment from Shareholder	Company's Response
4	<p><i>(Koh Chooi Peng)</i></p> <p><i>I wish to request for a printed copy of the Company's Annual Report. Appreciate if you can send it as soon as possible. Thank you.</i></p>	<p>A printed copy has been sent.</p>
5	<p><i>(Yap Chee Keong)</i></p> <p><i>AGM Chairman</i>  <i>As Board chairman is non independent non exec director, I suggest that he recuse himself from being AGM Chairman because of potential conflict of interest or lack of impartiality. The gold standard in corporate governance is line with the Company's statement that good corporate governance must be accepted and practiced by all employees in the organization (AR2020,p24). The Constitution provides for other directors to act as Chairman of general meetings.</i></p>	<p>It is the Company's practice that the Chairman of the Board recuses himself from the decision making process and take no part in the discussion or the vote in circumstances that pose an actual or potential conflict of interest. In such circumstances another board member would then be the Chairman of the proceedings.</p>
6	<p><i>(Koh Chooi Peng)</i></p> <p><i>The 1st Quarter 2021 results reported a return to profitability mainly from increased revenue.</i></p> <p><i>Has the recently imposed MCO affected the Company's performance in the 2nd Quarter and moving forward?</i></p>	<p>Please refer to the response to Question 1 above.</p>
7	<p><i>(Tai Shih Chau)</i></p> <p><i>Can the new MD please give a general overview of his vision, direction and main areas of focus in the next 3 years?</i></p>	<p>The Group will continue to focus on its core business of manufacturing and marketing of flexible packaging materials and will continue to leverage and build on its strong reputation in the market as a consistently reliable partner delivering quality packaging materials to our wide ranging customers competitively.</p> <p>The Group will continue to undertake various strategies and product innovation and action plans to improve its market share in both local and international markets.</p> <p>Please refer to page 23 of the Annual Report for the overview write up on the Group prospect.</p>

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No.	Question/Comment from Shareholder	Company's Response
8	<p><i>(Oon Woo Ming)</i></p> <p>a) <i>Are all your Directors given an allowance to attend this virtual AGM if yes, how about all the shareholders who join remotely today.</i></p> <p>b) <i>Share price has been dropping drastically since end of last year, what is the main reason</i></p>	<p>a) No allowance is given to Directors for this virtual AGM.</p> <p>b) We are not in the position to comment on the share price.</p>
9	<p><i>(Tey Jin Rong)</i></p> <p><i>morning chairman</i></p>	<p>Thank you for your participation.</p>
10	<p><i>(Thavarajan A/L Muthiah Pillai)</i></p> <p><i>Dear Sir,</i> <i>Will the company goes into Healthcare products like plastic hand gloves and PPE to increase the profit margin. The covid 19 pandemic is here to stay. Thank you.</i></p>	<p>We are looking at all possibilities to grow our business where we have complementary strength and resources.</p>
11	<p><i>(Tan Ze Chien)</i></p> <p><i>Company didn't perform last year, as opposed to what was mentioned in last year AGM.</i></p>	<p>We are unable to comment on the intent of the remark as it is not specific.</p>
12	<p><i>(Chan Ngun Fong)</i></p> <p><i>Please give all participants of this virtual meeting some vouchers, evouchers or ewallet top ups to brighten up our day during this Covid-19 pandemic. Thank you.</i></p>	<p>We regret that no voucher or door gift will be given to attendees of the 26<sup>th</sup> AGM.</p>
13	<p><i>(Koh Chooi Peng)</i></p> <p><i>What is the current plant utilisation at the Senai plant? Has the move from Tampoi plant completed and if no, what will remaining capex to be incurred for FY2021?</i></p>	<p>Current plant utilisation rate is approximately in the range 25%-30% FY2020 (both Senai and Tampoi)</p> <p>Any capex to be incurred will be based on appropriate commercial and financial justifications.</p>
14	<p><i>(Ho Yueh Weng)</i></p> <p><i>Our company has been struggling to achieve sustainable profits for some time now, as losses has been the norm and this is also reflected by our poor share price which is languishing at penny stocks levels.</i></p>	<p>Please refer to the response to Question 1 above.</p>

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No.	Question/Comment from Shareholder	Company's Response
	<p><i>On the other hand, some of competitors have been able to stay very profitable with good growth. So it just means that our company is not getting its act right and need to revamp its strategies and efforts. Please elaborate how our company plans to improve its profitability going forward?</i></p>	
15	<p><i>(Chew Hon Choy)</i></p> <p>a) <i>Why is EPF for executive directors classified under Bonus/Incentives?</i></p> <p>b) <i>Why just car allowances/club membership/EPF in year 2019 so high, amount to RM243k? Are the 2 executive Directors driving Ferrari?</i></p> <p>c) <i>Why Bonus/Incentives for LHS alone in 2017 is so high, amounted to RM414K. Was this approved by the board?</i></p> <p>d) <i>Why the total revenue for the last 4 and 1/2 months is only RM16m (RM11.8m)? Totally unacceptable &amp; embarrassing for a such big factory?</i></p> <p>e) <i>What is total sales till date?</i></p>	<p>a) Presumably this is in reference to the previous year (2019). For FY2020, salaries and other emoluments (including EPF, car and other allowances) have been aggregated in one column as disclosed in page 28 of the Annual Report.</p> <p>b) These are based on the provisions in their respective employment contracts and are considered fair and reasonable.</p> <p>c) The RM414k was a provisional sum. Actual payment was RM381k based on the terms of the employment contract.</p> <p>d) Revenue for Q4-2020 was recorded at RM36.84 million as announced on 25 February 2021. As explained in the Q4-2020 announcement, the decrease in sales was primarily due to late delivery of raw materials from overseas towards the end of FY2020.</p> <p>e) Revenue for Q1-2021 was recorded at RM46.27 million as announced on 25 May 2021.</p>
16	<p><i>(Koh Chooi Peng)</i></p> <p><i>The last dividend paid by the Company was in 2018. In view of the Group returning to profitability as seen from its 1st Quarter 2021 results, can the Board assure shareholders that it will propose a dividend payout in FY2021 assuming the full result is profitable?</i></p>	<p>Please refer to the response to Question 41 in Appendix III.</p>
17	<p><i>(Teh Kian Lang)</i></p> <p><i>Tomypak is performing poorly. Steps to turn around the company?</i></p>	<p>Please refer to the response to Question 1 above.</p>

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No.	Question/Comment from Shareholder	Company's Response
18	<p><i>(Chew Hon Choy)</i></p> <p><i>Since 3 years ago, you guys have been promising to sell the old factory land. Until now, still not sold. When?</i></p>	<p>We had filed our Lease Extension Application with Pejabat Tanah Dan Galian in 2017. We then resubmitted our application to Pejabat Tanah Dan Galian in June 2020 and subsequently a letter to Pejabat Menteri Besar in December 2020. The application is now pending review and approval by Director General of Pejabat Tanah and Galian.</p>
19	<p><i>(Tai Shih Chau)</i></p> <p><i>The company's revenue has been going downhill from 2015 till now. What are the new MD's plans to reverse this?</i></p>	<p>Please refer to the response to Question 1 above.</p>
20	<p><i>(Chew Hon Choy)</i></p> <p><i>What is Tomypak achievable target revenue in 2021?</i></p>	<p>Please refer to the response to Question 1 above.</p> <p>We are not in the position to provide revenue forecast.</p>
21	<p><i>(Chew Hon Choy)</i></p> <p><i>Are they any new machines bought by Tomypak in the new factory, that are redundant and not in use currently?</i></p>	<p>All such machines are in use.</p>
22	<p><i>(Chew Hon Choy)</i></p> <p><i>What happened to your Tomypak BIG 7 Years Plan developed a few years ago? Abandoned?</i></p>	<p>The proposed 7-Year Business Plan is a live document, reviewed and updated regularly as and when there are changes in certain circumstances such as economic factors, market trends, competition, etc.</p>
23	<p><i>(Yap Wee Sing)</i></p> <p><i>Cost of raw materials and shipping cost are increasing, any plans for Tomypak to rectify these issues?</i></p>	<p>We will continue to closely monitor these exceptional challenges to ensure that our business operations will not be unduly affected going forward, with strict cost management in all operational areas to cushion the impact of rising costs.</p>
24	<p><i>(Chew Hon Choy)</i></p> <p><i>I have heard all the excuses when revenue go down in these past few years, lose customers in Philippines la, blah blah blah. What are your strategies in securing new sales and also boost up the public confidence in Tomypak, which is one of the</i></p>	<p>The Group will intensify sales and marketing efforts to secure more customers, complemented by the continuous development of new products to improve our competitive advantage.</p>



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No.	Question/Comment from Shareholder	Company's Response
	<i>worst currently in the packaging market right now, which is reflected in your latest share price today (0.525), one of the lowest share price amongst the packaging companies in the bursa market.</i>	Please refer to the response to Question 1, Operational & Financial Matters of MSWG's Letter (Appendix II).
25	<i>(Cheong Seng Tin)  I am Cheong Seng Tin please send me the latest annual report thank you</i>	A printed copy has been sent.
26	<i>(Ee Chong Pang)  a) Is the Board satisfied with the returns of the flexo project?  b) What's the cumulative turnover from products derived from flexo machine?  c) Is the machine still under warranty, &amp; what are the terms of warranty?</i>	a) The Board has requested management to plan and implement new strategies to increase sales.  b) Please refer to the response to Question 24 of Appendix III.  c) Please refer to the response to Question 23 of Appendix III.
27	<i>(Chew Hon Choy)  Allegations of fraud and abuses cannot be considered close just because that person has left Tomypak? Are you saying that if I kill someone in Malaysia and left for other countries, does the crime considered closed? Bullshit. We demand a forensic Audit for the past 10 years in matters relating to him.</i>	The Board is not aware of any allegation of fraud. This notwithstanding, please refer to the response to Question 1, Corporate Governance Matters of MSWG's Letter (Appendix II) regarding alleged unauthorised travel expenses and a "whistleblowing incident".  A forensic audit is not warranted based on broad and unspecified allegations of fraud. Nonetheless, if anyone has information that a fraud has been committed, then please submit a report to <a href="mailto:whistleblowing@tomypak.com.my">whistleblowing@tomypak.com.my</a> . Information should include, among others, the nature of the fraud and the person(s) believed to have committed the fraud. In this respect, please refer to the Company's Anti-Bribery and Corruption Policy at <a href="http://www.tomypak.com.my/Anti_Bribery_Policy.html">http://www.tomypak.com.my/Anti_Bribery_Policy.html</a> .
28	<i>(Teh Bee Gaik)  Is our company allowed to operate during MCO 3.0? If yes, at what level of capacity?</i>	Our company is allowed to operate during MCO3.0 under essential services industry with 60% workers being allowed in the plant at any one time and 40% to work-from-home.

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No.	Question/Comment from Shareholder	Company's Response
29	<p><i>(Ho Yueh Weng)</i></p> <p><i>Great job in your presentation, keep it up. What is your current capacity utilisation, and at what average capacity utilisation is your break-even point?</i></p> <p><i>Who are your major competitors and how do you ensure your existing competitors do not eat into your market share?</i></p> <p><i>Do you hedge against input materials price escalations, and to what extent is materials price increases absorbed by company and how quickly is it passed on to your customers?</i></p> <p><i>How do you ensure a culture of integrity in company?</i></p>	<p>Thank you for your kind feedback.</p> <p>Current capacity utilisation rate ranges 25% - 30%. At this rate, we achieved break-even.</p> <p>We do not take out hedge contract against raw materials. However, we are constantly reviewing our procurement plan to mitigate the impact on our financial results going forward.</p> <p>With regard to cost increases being passed to customers, please refer to Question 2, Operational &amp; Financial Matters of MSWG's Letter (Appendix II).</p> <p>The company has implemented measures to be compliant with the MACC Act 2018 and standard operation policies are in place to manage this. In addition, for purpose of monitoring, all employees are required to declare any gifts, entertainment, hospitality and similar benefits they provide or receive. An Anti-Bribery Committee was formed and serves as a platform to facilitate the training and communication of the company's Anti-Bribery Management System policies and procedures to all the new joiners and company staff every year, as well as periodically review the existing policies as and when required.</p>
30	<p><i>(Shirley Tan)</i></p> <p><i>Please give all participants of this meeting some vouchers, evouchers or ewallet top ups as token of appreciation. Thank you.</i></p>	<p>We regret that no voucher or door gift will be given to attendees of the 26th AGM.</p>
31	<p><i>(Chew Hon Choy)</i></p> <p><i>Please quote the section of any law/Act in SC or from any other source that forbids video recordings in any AGM. The minutes are prepared by TP, verified by TP and one member of your board has used the minutes of 2020 to sue a couple of shareholders. This is totally unfair as we did not have access to the minutes before it was approved.</i></p>	<p>The conduct of the fully virtual meeting is in accordance with the latest Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia revised with effect from 1 June 2021. The virtual AGM is recorded on video by NGL Tricor while unauthorised recording is prohibited in the best interests of the Company.</p> <p>There is no current member of the Board who is involved in any legal suit with any shareholder and the Company is not in a position to comment on any personal matter involving any former Board member and shareholders.</p>

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		Minutes of Key Matters are published on the Company website as soon as practical after the AGM and normally within 30 days of the AGM.
32	<p><i>(Chew Hon Choy)</i></p> <p><i>I proposed at least 30% reduction Directors remuneration, why only 20% reduction? We, the shareholders has lost at least 40 to 50% of the share price and not received any dividend in the last 3 years. NOT FAIR.</i></p>	<p>Among the factors taken into account for Directors' remuneration are their fiduciary duties, statutory duties and contribution in terms of time, effort and productivity. As explained at the AGM, the chairman's fee was reduced by 33.3% while fees of independent directors were reduced by 15.8%. The fees are considered fair, reasonable and justified by the Remuneration Committee and the Board.</p> <p>Furthermore, our Board size is small, whereby these Non-Executive Directors either chair the various Committees or are members of the various Committees. These Board members do not get additional fees for Chairing or being members of the various Committees.</p>
33	<p><i>(Kou Chan Kai @ Kow Chee Foo)</i></p> <p><i>Have voucher for attendees?</i></p>	We regret that no voucher or door gift will be given to attendees of the 26th AGM.
34	<p><i>(Yap Chee Keong)</i></p> <p><i>did not explain the selection process</i></p>	<p>Three companies were approached and NGL Tricor Governance Sdn Bhd was selected.</p> <p>Assessment was done on the following:</p> <ul style="list-style-type: none"> <li>• Scope of work</li> <li>• Internal audit methodology</li> <li>• Possible internal audit focus areas</li> <li>• Proposed implementation plan</li> <li>• Key deliverables</li> <li>• Professional fees</li> <li>• Key clients</li> <li>• Sample report</li> <li>• Engagement team</li> </ul>
35	<p><i>(Lim Kok Soon)</i></p> <p><i>seconded by me for resolution 2</i></p>	Thank you for seconding the motion.
36	<p><i>(Yim Yoke Yee)</i></p> <p><i>AR2020 Pg 9. Corp Governance para 2?</i>  <i>- In the interests of transparency and good corporate governance, please</i></p>	With regard to the "whistleblowing incident", please refer to the response to Question 1, Corporate Governance Matters of MSWG's Letter (Appendix II).

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No.	Question/Comment from Shareholder	Company's Response
	<p><i>inform shareholders how BOD addressed an important matter highlighted by the whistleblower.</i></p> <p>- <i>Who is responsible for Senai license application? How was this overlooked for 1 1/2 years? What action did the BOD take to censure those responsible? Operating without a licence jeopardised the company and shareholders during those years.</i></p>	<p>We had an in-house consultant who was responsible for obtaining all regulatory approvals. The necessary approvals were subsequently obtained from the relevant authority, without any penalty. That notwithstanding, the Company tries to ensure in the Company's best interest that delays in obtaining regulatory approvals do not jeopardise the Company's operations and business as well as those of our customers.</p>
37	<p><i>(Chew Hon Choy)</i></p> <p><i>Why is this virtual meeting is not a 2 way dialog.... It is not fair to listen your one way bullshit while you plaster our mouths. Totally unacceptable for a listed company on the main board.</i></p>	<p>The fully virtual meeting is in accordance with the latest Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia dated 9 June 2021. As explained by the chairman at the AGM, shareholders were encouraged to participate by submitting typed questions in real time until the announcement of the closure of the Q&amp;A session.</p>
38	<p><i>(Yim Yoke Yee)</i></p> <p><i>AR2020 Pg 9. Corp Governance para 2 from whistle blowers information</i></p> <p><i>Is it the company's policy to make staff pay for mistakes made in the course of their work? How was the money collected accounted for?</i></p>	<p>Notwithstanding there is no such policy, in exceptional cases staff may contribute towards mitigating losses as a direct result of their negligence and based on mutual consent. Such cases would be rare and any such monies collected would be set off against the losses incurred.</p>
39	<p><i>(Yim Yoke Yee)</i></p> <p><i>Ref: Article The Edge M/sia Apr 5-11/21?</i></p> <p><i>Quote: Tan has been involved in TP since 2014. We are confident Tan will be able to take the Co forward and will confirm him in MD in due time?</i></p> <p><i>Is the BOD satisfied with these figures? What kind of track record does Tan have to show he is able to take the co fwd when he has been there since 2014?</i></p> <p><i>2019 showed up the co/s worst loss; 2020 the lowest sales in 5 years.</i></p>	<p>Mr. Tan joined the Board in November 2014 as Non-Independent and Non-Executive Director. He was subsequently redesignated to Executive Director in February 2016 initially on a part time basis and subsequently on a full time basis in February 2018. During this time, and up to December 2020, he was primarily responsible for the improvement in internal controls, corporate processes as well as Investor Relations and Finance matters.</p> <p>The Board believes that Mr Tan would be able to steady the ship following the departure of Mr Lim and ensure business continuity and all operations and strategic plans are not disrupted. Mr Tan has been involved in the Group since 2014 and we believe he will be able to steer the Group to profitability. Our weakness has been in Sales and we have since recruited a new Sales &amp; Marketing Director.</p>

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		While it is true that the Company did not achieve the KPIs set in terms of financial performance, Mr Tan's role previously was in the improvement of internal controls, corporate processes as well as Investor Relations and Finance matters. The Board believes that Mr Tan will be able to improve upon the financial performance of the Group, especially through more effective sales and marketing initiatives.
40	<i>(Yap Chee Keong)</i>  <i>AR2020,p3 Corporate Information</i> <i>Please state the name of any firm of solicitors</i>	There is no legal firm that is considered principal solicitors for the Company. Solicitors would be engaged on a case by case basis.
41	<i>(Yim Yoke Yee)</i>  <i>Is the BOD aware that the former MD has commenced litigation against 2 shareholders for raising the issues at last AGM?</i>  <i>Does the Board have any policy on such attempts to silence independent shareholders?</i>	The Board is aware of the litigation after certain directors were informed of the event by the parties concerned.  The Company does not have nor does the Board charter contain any such policy.
42	<i>(Yim Yoke Yee)</i>  <i>you did not answer my question on ESOS for the former ex-MD's son</i>	Please refer to the response to Question 22 in Appendix III.
43	<i>(Yap Chee Keong)</i>  <i>SP Plastic - Refer to the company's past announcement which stated moratorium on Tomypak Shares transferred to the vendors. Please check and confirm</i>	Please refer to the response to Question 32 in Appendix III.
44	<i>(Yap Chee Keong)</i>  <i>SP Plastic - Refer to announcement dated 11/03/2020 to Bursa which stated that "A moratorium will be imposed on the sale, transfer or assignment of the TP shares". Please check and confirm</i>	Please refer to the response to Question 43 in Appendix III.
45	<i>(Yap Chee Keong)</i>	The Executive Director had assumed the duties of the previous managing director in an acting capacity

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	<i>Why no announcement to Bursa on the appointment of Acting MD?</i>	and effectively there is no change in designation as a Board member, hence no announcement was required. The Company will make the necessary announcement on the appointment of a Managing Director in due time when such an appointment has been made.
46	<i>(Chan Chee Wai)  What plan does the group have for employees to vaccinate?</i>	The Company is enrolled on the Program Imunisasi Industri COVID-19 Kerjasama Awam-Swasta ("PIKAS") programme from MITI.
47	<i>(Yim Yoke Yee)  If the sales forecast given by ED at last AGM was erroneous, why did the company not issue a statement to refute right after AGM? It caused a spike in TP share price. Several news, blogs carried the forecast and the company could have issued a statement to clarify</i>	No sales forecast was provided at the AGM last year. However, in response to a question by a shareholder, the Executive Director indicated the total sales orders received plus the forecast orders provided by customers up to 31 December 2020. As far as the Board and Management are aware, the matter had since been clarified.
48	<i>(Yap Chee Keong)  Corporate Governance Report Have submitted pre-AGM question that page 38 contains errors and requested for appropriate amendment.</i>	Please refer to the response to Question 7 in Appendix III.
49	<i>(Yim Yoke Yee)  Is the BOD happy with the progress and return of the Flexo investment? Daibochi installed a flexo around the same time. They announced installing another two flexos</i>	Please refer to the response to Question 26 above.
50	<i>(Yim Yoke Yee)  BOD must stop giving excuses for the failures of the company in the 5 year decline. Daibochi operates in the same industry, environment and challenges. Their performance has been stellar over the same period. For every challenge they overcome whereas in the Chairman;s report Tp gave excuses. Please move forward with the right leader</i>	We take note of your comments.

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*(Questions have not been edited and are reproduced as received except that multiple questions in a single table row may be numbered for referencing purposes.)*