



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

MINUTES OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AND BROADCAST LIVE FROM ONLINE MEETING PLATFORM, [HTTPS://TIJH.ONLINE](https://tjih.online). PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. ON THURSDAY, 15TH DECEMBER 2022 AT 11.00 A.M.

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 27th Annual General Meeting ("27th 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 to the Company's 27th AGM and informed the Shareholders that the Company's 27th AGM would be conducted fully virtual via Remote Participation and Voting ("RPV") facilities without physical attendance by shareholders.
- b. The Chairman informed the Shareholders that the Notice of the 27th AGM and Annual Report 2022 were announced to Bursa Malaysia Securities Berhad on 28 October 2022 and 31 October 2022 respectively and published on the Company's corporate website.



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- c. 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.
- d. The Chairman reported that the Company received in total 20 proxy forms from shareholders for a total of 168,265,597 shares representing 39.03% of the issued ordinary shares of the Company. Out of those, there were 12 shareholders who had appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented were 78,665,952 shares representing 18.25% of the issued ordinary shares of the Company.
- e. The Chairman highlighted that attendance of the 27th 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 27th AGM was deemed confidential and only for the knowledge of such relevant parties, any visual or audio recording of the Meeting was strictly prohibited.
- f. The Shareholders were informed that in compliance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the six (6) proposed resolutions as set out in the Notice of the 27th AGM would be voted by poll.
- g. The Chairman encouraged the Shareholders present virtually at the Meeting to participate in the Meeting by submitting typed text questions in real time. The Board would do their utmost best to address the questions raised. Questions which were related or similar in nature would be grouped for response and questions received but not answered at the Meeting would be answered in writing and published on the Company's website together with the Minutes of this AGM in due time.
- h. 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.
- i. A short video by Tricor was played to demonstrate to the Shareholders on the process for online voting via TIAH Online.
- j. Before the Chairman proceeded with the business of the Meeting, the Chairman invited Mr Tan See Yin, the Executive Director ("Mr. Tan") to share with the Shareholders a slide presentation on the Tomypak Group ("the Group") to provide better understanding of the nature of the Group's business during the financial period ended 30th June 2022.
- k. The presentation by Mr Tan See Yin took approximately one (1) hour focusing on history, vision and mission, process and equipment, products, customers, key challenges, business recovery plan and updates on insurance claim.
- l. The Chairman informed the Shareholders that the Company had received a letter of queries dated 8 December 2022 from the Minority Shareholders Watch Group ("MSWG") and invited Mr. Tan to share the Company's responses to the queries raised therein.



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- m. Mr. Tan read the queries raised by MSWG and presented the Company's responses to those queries as per **Appendix II** attached herewith.
- n. After having responded to the above queries, the Chairman thanked Mr. Tan and informed that MSWG's queries and the Company's responses to those queries as shared by Mr. Tan would be uploaded onto the Company's website.

ORDINARY BUSINESS:

1. FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30TH JUNE 2022

The Chairman explained that the Audited Financial Statements for the financial period ended 30th June 2022 were tabled before the meeting for discussion only. The Chairman also informed that in accordance with the provision of Section 340(1)(a) of the Companies Act 2016, the Audited Financial Statements for the financial period ended 30th June 2022 do not require a formal approval of the shareholders and hence is not put forward for voting.

The Audited Financial Statements for the financial period ended 30th June 2022 together with the Reports of the Directors and Auditors were duly received by the shareholders.

2. DIRECTORS' FEES OF RM480,000-00 FOR THE FINANCIAL PERIOD ENDED 30TH JUNE 2022 (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 period ended 30th June 2022 to be paid to the Non-Executive Directors as stipulated on page 26 of the Company's Annual Report 2022.

3. DIRECTORS' BENEFITS UP TO AN AMOUNT OF RM120,000-00 FOR THE PERIOD FROM 16TH DECEMBER 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2023 (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 RM120,000-00 for the period from 16th December 2022 until the date of the next Annual General Meeting of the Company.

The Chairman also informed the Shareholders that the Directors' benefits of an estimated amount of RM120,000-00 are mainly comprising of meeting attendance allowances and travelling and accommodation allowances/expenses. The Chairman also highlighted that the interested directors would abstain from voting on this resolution.

The Chairman then proceeded to the next motion.



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4. RE-ELECTION OF RETIRING DIRECTOR, MR YONG KWET ON (Resolution 3)

The Chairman informed the shareholders that Ordinary Resolution 3 was in relation to his own re-election as Director of the Company who was retiring in accordance with Clause 103 of the Company's Constitution.

The Chairman then invited the Independent Director, To' Puan Rozana to conduct this item of the agenda.

To' Puan Rozana informed the Shareholders to refer to explanatory note 13 on page 121 and 122 of the Annual Report 2022 for more details.

To' Puan Rozana passed the Chair back to the Chairman, Mr Yong for the next item on the agenda.

The Chairman proceeded to the next motion.

5. RE-ELECTION OF RETIRING DIRECTOR, ENCIK AZMI BIN ARSHAD (Resolution 4)

The Chairman informed the Shareholders that Ordinary Resolution 4 was in relation to the re-election of the retiring director, namely Encik Azmi bin Arshad in accordance with Clause 110 of the Company's Constitution.

The Chairman informed the Shareholders to refer to explanatory note 13 on page 121 and 122 of the Annual Report 2022 for more details.

The Chairman proceeded to the next motion.

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

The Chairman informed that the retiring auditors, Messrs. KPMG PLT have expressed their willingness to accept re-appointment as auditors of the Company for the financial year ending 30th June 2023 and that the Directors be authorised to determine their remuneration.

The Chairman informed the Shareholders to refer to explanatory note 13 on page 122 of the Annual Report 2022 for more details.

The Chairman proceeded to the next motion.



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SPECIAL BUSINESS:

7. AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT, 2016 (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 informed the Shareholders to refer to explanatory note 13 on page 122 of the Annual Report 2022 for more details.

The Chairman proceeded to the next motion.

8. 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.

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

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

9.2 The Chairman informed the Shareholders that the Board had received 29 pre-AGM questions and for questions which are similar in nature will be grouped together for reply.

9.3 The Chairman invited the fellow Board members, namely Mr Tan See Yin and To 'Puan Rozana to read the questions and the responses to the pre-submitted questions as per **Appendix III** attached.

9.4 Upon completion of the pre-AGM questions, the Chairman proceeded to live Q&A.

The Chairman informed the Shareholders that if any questions which may require more details in order to provide more details in order to provide a more comprehensive explanation, such questions will be answered in the 27th AGM minutes which will be uploaded on the website.

The Chairman requested the assistance from Mr Tan and the moderating team for the Q&A session.

9.5 Mr Tan then read out the questions received via the online query box from the Shareholders during the Meeting and provided the responses for the same accordingly.



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The complete list of questions received during the 27th AGM together with the responses for the same are attached as **Appendix IV**.

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

10. POLL VOTING

The Chairman declared the commencement of voting session and adjourned the meeting at 1.35 p.m. for remote voting for the next 5 minutes. The Chairman further informed that after the closing of the voting session, the Independent Scrutineers would take approximately 20 minutes for the validation of poll results and the Meeting would resume at 1.55 p.m.

11. ANNOUNCEMENT OF POLL RESULTS

11.1 The Chairman called the Meeting to order at 1.55 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	43,788,274	67.6879	20,903,202	32.3121	64,691,476	100.0000
Ordinary Resolution 2	43,788,274	67.6879	20,903,202	32.3121	64,691,476	100.0000
Ordinary Resolution 3	144,042,176	87.4221	20,724,052	12.5779	164,766,228	100.0000
Ordinary Resolution 4	145,066,363	87.5036	20,716,952	12.4964	165,783,315	100.0000
Ordinary Resolution 5	145,147,633	87.4979	20,739,452	12.5021	165,887,085	100.0000
Ordinary Resolution 6	145,140,513	87.4955	20,742,802	12.5045	165,883,315	100.0000

11.2 Based on the poll results, the Chairman then declared that all six (6) resolutions tabled at the 27th AGM were carried.



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12. TERMINATION

- 12.1 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 27th AGM.
- 12.2 There being no other business to be transacted, the Chairman declared the Meeting as concluded at 1.56 p.m.

CONFIRMED AND SIGNED AS A CORRECT RECORD

Mr Yong Kwet On
Chairman



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 15 DECEMBER 2022 AT 11:00AM
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ATTENDANCE LISTING

NO.	HOLDER	CORPORATE REPRESENTATIVE /PROXY
1	AW TAK KEE	
2	CHAN KAI WERN	
3	CHAN PAK POI	
4	CHEONG SENG TIN	
5	CHIN CHEONG KEE @ CHIN SONG KEE	
6	CHOW SEK CHOO	
7	CHUA AI GUAT	
8	EE CHONG PANG	
9	FOONG LAI YUE	
10	GOO MOI CHENG	
11	HARIZA BINTI ISMAIL	
12	HENG SAU WAH	
13	HENG SOO MOEY	
14	HO YUEH WENG	
15	HUANG YING YUNN	
16	KHOR BEE KUAN	
17	KOK BIK KWAN	
18	KONG CHOY KWAI	
19	KOU CHAN KAI @ KOW CHEE FOO	
20	LAU SIEW FOONG	
21	LEE ENG SHAN	
22	LEE KOK WAN	
23	LIM KHENG JOO	
24	LIM KIM NEO	
25	MONO KARI A/P SOKKALINGAM	
26	NEO CHIN ENG	
27	NG GUAN HENG	
28	NG SWEE YAK	
29	NG YIT KHUANG	
30	PO KWANG HUEI	
31	PORAVI A/L S P SITHAMBARAM PILLAY	
32	REEMARACHNA A/P PORAVI	
33	REEVANASH A/L PORAVI	
34	SIEW YOKE KENG	
35	SIOW OI LENG	
36	SOW PIK YING	
37	TAN BEE LAY	
38	TAN CHEE YEN	
39	TAN KIAN SENG	
40	TAN PEI YEN	



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ATTENDANCE LISTING

NO.	HOLDER	CORPORATE REPRESENTATIVE /PROXY
41	TAN SAIK KUEN	
42	TEH KIAN LANG	
43	THAVARAJAN A/L MUTHIAH PILLAI	
44	TOK FU SOON	
45	WONG GEK KEONG	
46	WONG GEK LEONG	
47	WONG LIH FONG	
48	YAP CHEE KEONG	
49	YAP MING CHING	
50	YEE SOON WAH	
51	YEOW HOO MENG	
52	YIM YOKE YEE	
53	YONG WEI LUN	
54	YOONG KAM NGOR @ YOONG SAM MUI	
55	BADAN PENGAWAS PEMEGANG SAHAM	LIM CIAN YAI
56	CHA LOON HUAT	CHO POI KUAN
57	CHA LOON HUAT	LIEW THYE



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QUERIES RAISED BY MINORITY SHAREHOLDERS WATCH GROUP

Operational & Financial Matters

1 a) Please enlighten on the profitability of Tomypak in the near term.

- Tomypak Group is expected to be on track towards profitability after the Tampoi plant is fully operational
- All the main machines and supporting equipment will be fully installed and commissioned by end of Q3-FY2023.
- In addition, the Group's financial position will be enhanced upon receipt of the insurance proceeds.

b) When will the Group be able to become profitable?

As per answer in a.

2 a) What is the estimated claim amount for the final Material Damage claims for property, plant and equipment and stock in trade? When will the Company receive the claim amount?

- The insured amount for Material Damage for the Senai plant is RM230.7 million for Property, Plant and Equipment, RM35.0 million for Stock-in-trade, RM5.0 million for Removal of Debris and RM0.5 million for Professional Fees.
- The final material damage claim was submitted to Adjuster on 22 August 2022. A RM40 million Payment on Account has been paid by Insurers as second interim payment in November 2022. The Adjuster is still reviewing all supporting documents submitted.
- We are working with the Insurers to receive the claims as soon as possible.

What is the proposed use of the claim amount?

- To-date, we have received RM85 million for material damage claim and RM30 million for Business Interruption Loss claim.
- The funds received for Material Damage claim have been used principally to purchase machines and equipment and retrofitting of the Tampoi plant to recommence production in Q3-FY June 2023. Some amount has also been used to repay outstanding bank facilities.
- The Business Interruption Loss Claim received were utilised for working capital purposes, including payments to sub-contractors.
- The balance of the Material Damage Claims will be utilised to repay bank loans, working capital and for further capital expenditures/acquisitions to expand the production capacity.



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2 b) Was there any difficulty securing credit from banks due to Tomypak's challenging financial and operational conditions?

- Generally, existing banks at time of the incident were supportive. All banks provided moratorium on repayment of outstanding loans immediately upon occurrence of the December event.
- Some of the outstanding facilities were subsequently repaid out of interim insurance proceeds as well as collections from Trade Debtors.
- One of the five existing banks at time of incident has cancelled its trade facilities after the bank was fully repaid. The other four banks have temporarily reduced the facilities and/or vary the usage until final insurance MD claim has been received. Thereafter, the existing facilities will be reactivated but subject to new Terms and Conditions to be agreed.
- The company has also been able to secure new facility from one other bank and has been in discussion with another bank for new banking facilities.

3 a) What was the root cause of the fire incident?

BOMBA has concluded the fire was accidental in nature but could not determine the source of ignition.

b) On a scale of 0% to 100%, where does Tomypak stand in recovering lost production capacity?

- The Senai plant was operating at 16,000 metric tonnes per annum at the time of the fire. The Tampoi plant when fully operational will be able to produce 16,000 metric tonnes per annum.
- Any further increase in capacity will require setting up an additional plant.

How long would it take for Tomypak to fully restore the 40,000 metric tonnes of annual production manufacturing capacity in the Senai Plant?

- If the company decides to proceed with the rebuilding of Senai, it will take at least 18 to 24 months to fully reinstate the Senai plant to its original condition upon receiving planning approvals from the local authority, Majlis Perbandaran Kulai.
- The company is presently evaluating whether to proceed with the rebuilding of the Senai plant.

c) What is the ratio of outsourcing and in-house production? For Q1 and Q2 of FY June 2023, all the sales were derived from outsourcing.

- It is envisaged that from Q3-FY June 2023 onwards, the proportion of sales from outsourcing will be gradually reduced as more in-house production capacity comes on stream.



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How effective is the outsourcing strategy in retaining clients?

- The outsourcing strategy implemented was primarily to protect our customer base, although margins from sub-contracting have generally been minimal.
- This strategy has been necessary to ensure that our major customers continued to be served during the period between the fire incident and when the Tampoi plant will be fully operational,
- The two largest Multinational customers and three largest local customers have continued to place orders, albeit not to the same volume prior to the incident, as there are capacity limitations at our nominated sub-contractors' manufacturing plants.
- Constant engagement with these customers since December 2021 has seen orders progressively increase over the past months. These customers are kept well informed on our strategies and action plans to recommence operations in Tampoi and these customers are starting to place new orders.
- The Tampoi plant is already producing samples for these customers with machines and equipment currently in place and this is expected to increase as more machines are delivered and commissioned

How many clients have Tomypak lost due to operational disruptions from the fire incident? What is the likelihood of these customers returning to Tomypak?

- The company has lost some small international and local customers as the capacity available at our sub-contractors are unable to meet all of our customers' requirements.
- Nevertheless, the company has already commenced discussions with these customers to start ordering again as the Tampoi plant can now begin to produce and has recently delivered the first order of a local customer.
- Management is confident that most of our customers will return once full production capacity in Tampoi is on stream.

d) The Board is re-evaluating the commercial justifications for rebuilding Senai Plant. What is the estimated cost of rebuilding the plant?

Based on tenders received from Civil & Structural and Mechanical & Electrical contractors and quotations received from all machine and supporting equipment Suppliers, the total costs to rebuild Senai to its original condition will be in excess of RM275 million.

When would the Board finalise the evaluation process of whether to rebuild the Senai Plant?
 The Board envisage that final decision on whether to rebuild the Senai plant will be made in Q3-FY June 2023 after the Tampoi plant has commenced full operations. It is also subject to further discussions with Adjuster and Insurers.

4 a) What is the total cost (e.g., administrative, due diligence, advisory expenses) incurred to explore this exercise?

Approximately RM1.8 million.



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- b) Why were the three parties involved unable to conclude in respect of the negotiations on the terms of the SSAs following the completion of the comprehensive due diligence exercise undertaken on EB Packaging? What are the terms or conditions that all parties could not agree upon?**
- There were key findings from the due diligence exercise undertaken which the Board deemed it prudent risk management that material non-compliances be resolved substantially before proceeding further with the transaction.
 - The Board understands that some of these non-compliances are being rectified by EB Packaging. We will reconsider this transaction when we have a clearer view on the rectification progress.
- c) On what basis was the deposit forfeited?**
- As there was no extension of the MOU after 31 October 2022, the MOU with RMCP is deemed to have expired hence the deposit was forfeited in accordance with the terms of the MOU. The forfeited earnest deposit would otherwise form part of the down payment upon signing of the Share Sales Agreement if we continue with negotiations.
 - Notwithstanding the above, the company has engaged a legal firm to review the matter as we are of the view that there was omission of certain material facts by RMCP before the MOU was signed.

What is the recoverability of the deposit paid?

The company has engaged a legal firm to review the recoverability of the deposit forfeited by RMCP.

In contrast, why was the RM2.13 million deposit paid to the Promoters refundable?

This was part and parcel of the overall commercial negotiation with the Promoters.

- d) Without the acquisition, Tomypak is unlikely to reverse its loss-making status in the short term. What other options are there for Tomypak to diversify its income since the exercise failed to go through? Is the Company pursuing other similar exercises?**

Management and the Board are continuing to explore other potential corporate exercises to generate alternative sources of income for the Tomypak Group.



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Corporate Governance Matters

- 1 a) **What is the breakdown of Tan's salaries, including basic salary, fixed allowance, EPF and Socso?**

	Jan'21 to Dec'21	Jan'22 to Jun'22	Jan'21 to Jun'22
	12 months (RM)	6 months (RM)	18 months (RM)
Basic Salary	360,000.00	180,000.00	540,000.00
Allowance			
- Normal	48,000.00	24,000.00	72,000.00
- Acting	75,000.00	30,000.00	105,000.00
EPF & Socso	58,552.80	28,376.40	86,929.20
Total	541,552.80	262,376.40	803,929.20

- b) **Why did Tan's remuneration increase sharply, especially amid the challenging times faced by Tomypak?**

- The remuneration of Mr Tan's for FP 2022 is for a period of 18 months compared to 12 months for FY 2020.
- Mr Tan assumed the additional responsibilities of the former Managing Director who resigned in December 2020. For this additional responsibility, the Remuneration Committee recommended an Acting Allowance of RM10,000 per month. Subsequently, Mr Tan offered to reduce this to RM5,000 per month effective from April 2021. There was no increase in his basic salary or other benefits.

- 2 **The Company stated that it had applied Practice 11.2 of the Malaysian Code on Corporate Governance to disclose the internal audit function. However, the Company did not disclose the name and qualification of the person responsible for the internal audit. Please state it.**

- The internal audit function is outsourced to an external firm; Tricor Axcelasia Sdn Bhd.
- The person responsible is Mr. Chang Ming Chew.
- His education and professional memberships are as follows:
 - i) CIA (USA) – Certified Internal Auditor
 - ii) CRMA (USA) – Certification in Risk Management Assurance
 - iii) CISA (USA) – Certified Information Systems Auditor
 - iv) CMIIA – Professional Member of the Institute of Internal Auditors Malaysia
 - v) ACCA (UK) – Member of the Association of Chartered Certified Accountants
 - vi) CA (M) – Chartered Accountant, Member of the Malaysian Institute of Accountants (MIA)
 - vii) Bachelor of Arts in Business Accounting (Hons) – University of Lincolnshire & Humberside (UK)



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PRE-SUBMITTED QUESTIONS BY THE SHAREHOLDERS

QUESTIONS RECEIVED FROM THE SHAREHOLDERS OF TOMYPAK HOLDINGS BERHAD PRIOR TO THE 27TH AGM

No.	Question or Comment from Shareholder	The Company's Response/ Answer
1	Can we have a hybrid on line/physical agm/egm next week? This will meet best practice of MCCG2021.?	<ul style="list-style-type: none"> - The Board had considered this and after taking into consideration that Covid-19 is still prevalent and the practice of other companies, the Board has taken the precautionary approach for the 27th AGM to be conducted virtually but will consider a hybrid meeting for the next AGM.
2	Chair person of 27th AGM I raised an objection at the 26th AGM that the Chairperson is a non-independent non-executive director. Gold standard for corporate governance is for an independent non-executive director(INED) to chair the AGM. At the 26th AGM, the Chairperson (Mr.Yong Kwet On ("YKO") conducted the proceedings with an obvious bias against minority shareholders. Shareholders tried to transmit questions during live streaming but were shut out. Request INED to chair AGM	<ul style="list-style-type: none"> - The Board has considered this request and has collectively decided that the Chairman of the Board will chair this AGM. - There has been no attempt to block any shareholders from sending in questions whether before or during the AGM. - All questions received at the 26th AGM were addressed either at the AGM itself or published together with Minutes of the AGM.
3	<p>Which director is primarily responsible for the Annual Report (AR) 2022?</p> <p>I understand that an external consultant was paid to write the AR2022. If so, what was the fee and qualifications and experience (if any) of the consultant? Any licence under the securities regulations?</p> <p>What is the role of Mr. Tok Fu Soon (TFS), senior manager , corporate affairs. At 26thAGM, I submitted questions on his qualifications and experience but got no response.</p>	<ul style="list-style-type: none"> - The Board of Directors is ultimately responsible for the Annual Report 2022. - An external firm was appointed to assist the Company in the design, production, printing and distribution of the AR 2022. - The AR 2022 was drafted by Management and reviewed by the Board. - To respect the privacy of third parties, it is not the Group's practice to publicly disclose the fees paid to third parties unless otherwise required by law and regulation. - Mr Tok's qualifications and experiences have been stated in AR 2021 and AR 2022.



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15 DECEMBER 2022 AT 11:00AM
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PRE-SUBMITTED QUESTIONS BY THE SHAREHOLDERS

No.	Question or Comment from Shareholder	The Company's Response/ Answer
4	AR2022, Group Mission, pg5 Board has consistently failed in "creating value for all stakeholders with strong corporate governance and solid financial management" Matters raised by minority shareholders since 25 th AGM is concrete evidence of poor corporate governance. Five- year financial highlights (pg47) is proof of poor financial management. Share price has suffered a massive decline since this Board and management gained control.	<ul style="list-style-type: none"> - The comment is noted.
5	<p>Insurance claim consultant (AR2022.pg 7) Please give details of the international firm including the fees. Is the Board satisfied with the services?</p> <p>Proposed M&A Supposed to be "a key strategy to restore Tomypak to its past performance level". What other avenues to achieve the objective? Can the RM3.6 million earnest deposits be fully refunded? If not, the directors are primarily liable. Details of the appointed financial advisor including fees.</p>	<ul style="list-style-type: none"> - The Insurance Claim Consultant is Howden International, a leading international group of risk and insurance experts. The Malaysian operation is known as Howden Malaysia ("HM"). - Kindly see their website below for more details: - https://www.howdengroup.com/howden-locations - To respect the privacy of third parties, it is not the Group's practice to publicly disclose the fees paid to third parties unless otherwise required by law/regulation. - As works are still in progress, the Board is not in a position to provide a final assessment. - Kindly refer to response to MSWG on the same matter.
6	Restore to past performance To me and significant number of minority shareholders, the board of directors (BOD) have consistently failed to perform despite holding long tenure of office. The 3 longstanding directors is the core group and acted as a closed shop. At 25th AGM, following shareholders' queries, YKO nited the critical and urgent need to revamp the BOD for better performance but to-date there is no real change.to me, based on its track record, the BOD is dead wood	<ul style="list-style-type: none"> - The Nomination Committee has deliberated on the composition and size of the Board and expect new appointments to be made in FY2023.



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No.	Question or Comment from Shareholder	The Company's Response/ Answer
7	<p>Introducer which party mooted the idea to acquire EB Packaging? Is there any introducer party and did the company pay any introduction fees etc? At past AGMs, shareholders have voiced their serious concerns over the competency of the IDC. Past venture through new Singapore subsidiary with unknown individuals was a complete disaster and the BOD was not transparent over its demise. There was only a small note that the subsidiary was struck off by the company registrar in Singapore.</p>	<ul style="list-style-type: none"> - The target company was introduced by Dato' Chew Weng Kit, who is acquainted with the EB Packaging Sdn Bhd promoters. - To respect the privacy of third parties, it is not the Group's practice to publicly disclose the fees paid to third parties unless otherwise required by law/regulation. - Fee is only payable when the transaction is completed. As of to-date no fee has been paid or accrued. - The closure of Singapore office had been addressed in the 26th AGM Q&A, published and reproduced as follows: 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.
8	<p>IDC Two out of the three members are from the core group of directors. The three members of IDC represent BOD majority. The statement that "IDC after careful deliberations will then make the final recommendations to the BOD for approval" is wholly redundant. Similarly, for the other BOD committees. How is the risk of earnest deposits mitigated?</p>	<ul style="list-style-type: none"> - Professional advisors are appointed to assist the Company to carry out proper risk assessments and due diligence.
9	<p>SP Plastics At 26th AGM, I asked why there is no profit guarantee from the vendors Puan Rozana binti Tan Sri Redzuan (Rozana) replied that this condition will be a deal breaker. It is my understanding the Tomypak engaged external financial advisers who recommended it. Upon further question on share moratorium, Rozana went on record that there is no such condition. Rozana made a serious mistake and has yet to issue an official apology. Vendors breached moratorium without punitive action.</p>	<ul style="list-style-type: none"> - No external Financial Advisor was appointed. - As announced in March 2020 and published in the minutes of the 26th AGM in June 2021, a moratorium had been imposed on the sale, transfer or assignment of the Treasury Shares issued to the said vendors. - No punitive action was taken as it was considered to not be a material breach. - The moratorium has since expired in July 2022.



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PRE-SUBMITTED QUESTIONS BY THE SHAREHOLDERS

No.	Question or Comment from Shareholder	The Company's Response/ Answer
10	Opportunities for new growth (AR2022, pg9). The statement that "ensure that we continue to deliver long-term value to our stakeholders" is absolutely baseless and made without due care and diligence has not been any financial return to long suffering shareholders who have been reading annual reports filled with empty promises year on year. How can the word "continue" be used when there has not been any financial return to long suffering shareholders who have been reading annual reports filled with empty promises year on year.	<ul style="list-style-type: none"> - The comment is noted.
11	BOD There has been no Managing Director (MD) since 1 January 2021 following the sudden resignation by Mr.Lim Hun Swee. Past annual reports have repeatedly mentioned about succession planning. Please explain this vacancy of the top full time executive post. Did BOD engaged any reputable recruitment agency? If affirmative, please brief the shareholders. If otherwise, how can the BOD fold their arms and pray for a top notch MD drop in!	<ul style="list-style-type: none"> - The Board contacted a Singapore based international search firm in 2021 to start the search for a candidate. However, this search was interrupted by the continuing Covid 19 situation and then the 19 December incident.
12	<p>Profile of directors</p> <p>a) YKO.To the best of your knowledge,is there any other party with substantial beneficial interest in New Orient Resources Sdn Bhd(NOR).</p> <p>b) Please explain why only YKO has a Board symbol under his description.All the other 4 directors' profile do not have the Board symbol.</p> <p>c) TSY.To the best of your knowledge,is there any other party with substantial beneficial interest in NOR?</p>	<ul style="list-style-type: none"> - NOR has 2 shareholders, with Mr Yong holding 90% of the shares. - This section of the AR is referring to Profile of Directors: which by extension means that those named in this section of the AR are members of the Board. - For Mr Yong, it was to indicate that he is the Chairman of the Board of Directors. All other Chairpersons are also similarly indicated. - Mr Tan confirms that to the best of his knowledge, NOR has 2 shareholders, with Mr Yong holding 90% of the shares.



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PRE-SUBMITTED QUESTIONS BY THE SHAREHOLDERS

No.	Question or Comment from Shareholder	The Company's Response/ Answer
13	<p>Key Senior Management</p> <p>Any person appointed as director of subsidiary? Explain the non-disclosure?</p> <p>Explain why Tomypak failed to make the immediate announcements to Bursa Malaysia (MMLR Chapter 9.04 Immediate disclosure of a change in management). For the record, Tomypak did announce appointment of directors to subsidiary on 21 April 2016 re Tomypak Flexible (S) Pte Ltd and TSY included. Explain how TSY (ED of Tomypak since 4 February 2016) with vast experience failed to do so</p>	<ul style="list-style-type: none"> - Mr Foo Jee Teng, Mr Tok Fu Soon and Mr Lee Kwee Heng were appointed as director of the Company's wholly owned subsidiary, namely Tomypak Flexible Packaging Sdn Bhd (TFP) on 1/1/2021, 1/1/2021 and 1/6/2021 respectively. The required information of the aforesaid directors of TFP which in the opinion of the Company referred as Key Senior Management pursuant to Appendix 9C, Clause 4A, have been disclosed on pages 15 and 16 in the Company's Annual Report 2022. - In the opinion of the Board of Tomypak Holdings Berhad (THB), there is no change in the management of THB. Chapter 9.04(d) which is in relation to change in management is relevant for change in management in THB which is the listed issuer. - There is no requirement for announcement on changes of directors in the subsidiary companies. However, the Company ("THB") may voluntarily disclose such information. The announcement on 21 April 2016 in relation to appointment of directors in Tomypak Flexible (S) Pte Ltd ("Tomypak Singapore") was made to provide additional information following the announcement on the acquisition of Tomypak Singapore which was made on 11 April 2016.
14	<p>Any service contract as directors of subsidiary?</p> <p>Please explain the omission of department heads of Accounts & Finance and HR & Admin.</p> <p>Please name the Risk Officer and whether this person is Key Senior Management. Please describe the qualification and job experience of the Risk Officer.</p> <p>Explain why Tomypak failed to announce the redesignation of persons to Chief Operating Officer and Chief Manufacturing Officer on 15 September 2022 (MMLR chapter 9.04)</p>	<ul style="list-style-type: none"> - No. - There is no requirement for these personnel to be included. - Mr Tok Fu Soon was the Risk Officer and a member of the key senior management. - Mr Tok's qualifications and experiences are listed on page 16 in the Company's Annual Report 2022. - The Board is of the opinion that the redesignation is not a change in management and not deemed as material information which will impact the Company's operation and therefore no announcement was required.



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PRE-SUBMITTED QUESTIONS BY THE SHAREHOLDERS

No.	Question or Comment from Shareholder	The Company's Response/ Answer
15	<p>Management discussion and analysis</p> <p>a) SP Plastics Please explain why it currently "serves as a marketing arm of the Group to service small scale customers". AR2019 stated "their international sales and marketing offices located in 7 countries in the Asia region" being another justification for the acquisition. It has "a work force of 9 staff for its overall business operations" which do not commensurate with its narrative in the annual reports.</p>	<p>- We are not clear with what you mean by 'do not commensurate with its narrative in the annual reports'.</p>
16	<p>Returns to shareholders capital The statement that "due to the Group's current financial condition, no dividends were declared for this financial year" is misleading and incomplete. As a matter of fact, no dividends have been declared after the FYE 31 December 2018. The reference to "financial year" is wrong as it should be "financial period". To me, it is yet another incident to prove a serious lack of due care and diligence from the BOD and management</p>	<p>- "Financial year" and "financial period" can be interchangeable in the context of corporate financial reporting, i.e. a "financial year" is not strictly a 12-month period.</p>
17	<p>Corporate governance overview statement</p> <p>a) Full accountability and transparency I am pleased to note that "the BOD strongly believes and subscribes that good corporate governance, including full accountability and transparency" and that "must be accepted and practiced by all employees". I wish to remind the BOD when they respond to questions submitted for the AGM.</p>	<p>- This comment is noted</p>
18	<p>Nomination committee I am shocked that it recommended extension of ED service to BOD. I understand the ED was compelled to return a one month's bonus previously received.No full accountability and transparency to-date. It is fundamental that a director shall at all times act honestly. If there is evidence of dishonest misappropriation of corporate funds for personal enrichment, it is a serious criminal offence. The repayment does not nullify the offence. Section 218 Companies Act 2016</p>	<p>- While there was non-compliance with internal procedures prior to payment, there was no "dishonest misappropriation of corporate funds for personal enrichment" nor criminal offence committed. Therefore, the question of nullifying an offence also did not arise.</p>



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PRE-SUBMITTED QUESTIONS BY THE SHAREHOLDERS

No.	Question or Comment from Shareholder	The Company's Response/ Answer
19	Nomination committee It recommended the Directors' Fit and Proper policy to BOD. Honesty is the fundamental attribute. How do you reconcile with the receipt of the one month's bonus by the ED notwithstanding the post event repayment. If an offence has been committed, the BOD do not have legal authority to ratify the same. Pursuant to S218, Companies Act 2016, ratification of a general meeting is required. This question is directed to Rozana, chairperson.	- Please refer to the response to question 18 above.
20	<p>Nomination Committee Besides the appointments of insurance claim consultant and financial adviser for proposed acquisition of EB Packaging, is there any other similar appointment? Please provide full details, if any. Any external consultant to write the AR2022?</p> <p>Any external consultant to approach financial institutions for new financial facilities? Please explain in detail why ED could not discharge these functions despite a hefty remuneration of RM803,900 for FP2022.</p>	<ul style="list-style-type: none"> - Other appointments include, for example, Maybank Investment Bank, Ernst & Young and Shearn Delamore. - Please refer to item 3 regarding AR2022. - Part of the role of Financial Adviser for the proposed acquisition of EB Packaging was to source for bridging finance for this acquisition.
21	<p>Risk management committee(RMC) AR2022 refers to RMC and Operational Risk Management committee(ORMC). Two different committees? if so, please explain the organisation structure and reporting.</p> <p>Please identify Corporate Finance Senior Manager(Risk Officer). Maybe corporate affairs senior manager?</p> <p>15) Anti-bribery committee Explain rationale for ED to chair it.</p> <p>16) timely and high quality disclosure The statement "complies with the disclosure requirements of MMLR" is inaccurate as pointed out</p>	<ul style="list-style-type: none"> - The RMC is a Board Committee whilst the ORMC is at the operating company level. - The ORMC reports to the RMC. - The Risk Officer is the Senior Manager- Corporate Affairs. - The ED is the most senior executive in the Group. - The comment is not specific.



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PRE-SUBMITTED QUESTIONS BY THE SHAREHOLDERS

No.	Question or Comment from Shareholder	The Company's Response/ Answer
22	Sustainability report It is stated that the "Sustainability Committee is chaired by the Managing Director". A diabolical statement as there has been no Managing Director since 1 January 2021. For the record, AR2022 has been prepared by management(assisted by external consultant) and approved by the BOD	- What should be understood is that under the terms of reference of the Sustainability Committee, the Chairman of the committee shall be the Managing Director.
23	Five Year financial highlights Same management team and same BOD produce the same old financial horror story. Is this the result of "solid financial management"? Where is the value creation for shareholders? To me, there is no justification for the payment of directors' fees and benefits based on performance whilst minority shareholders continue to endure financial distress on their investment	- Your grievance is noted.
24	Directors a) Dividends. The statement "do not recommend any final dividend' is inaccurate as it has been copied from prior years' reports where interim dividends have been paid during the corresponding financial year. The correct narrative is "do not recommend any dividend". Simple but the current management and BOD is not up to it	- The statement is correct and should not be read in isolation. It should be read together with the preceding statement. Both statements are reproduced below: - No dividend has been paid or declared by the Company since the end of previous financial year. The Board of Directors do not recommend any final dividend to be paid for the financial period ended 30 June 2022.
25	Directors' Report ESOS."At an ESOS Committee Meeting held on 3 August 2016,the Company's shareholders approved the establishment of the ESOS" is wholly wrong . This report has been approved by a resolution of the directors. Please be reminded that shareholders' approval can only be obtained in a duly convened general meeting. The ESOS Committee is chaired by Rozana. Who is the director primarily responsible for this report? The ED?	- At pages 51 and 92, "ESOS Committee Meeting held on 3 August 2016" should read "Extraordinary General Meeting held on 26 February 2016". - We regret the error.
26	AR2022,pg 46 please explain the significance of the photo which also appeared on page 23	- The photos in this page as well as in other pages are to provide Shareholders a glimpse of the activities being carried out to retrofit the Tampoi plant and the type of machineries that have been purchased.



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No.	Question or Comment from Shareholder	The Company's Response/ Answer
	Notes to financial statements;deferred tax assets Unrecognised deferred tax assets amounting to RM140.855 million because it is not probable that future taxable profits will be available against which the Group can utilise the benefits therefrom.Please elaborate.	- The DTA is recognised up to probable future taxable profit of RM15mil insurance claim which was approved by the insurer after year end. This future taxable profit has been set off with the recognition of DTL arising from the insurance claim of RM15mil which eventually resulted in a zero DT position. Having considered the disruption of operation by fire in Dec 2021 and pending finalised of the balance insurance claim no further recognition of DTA was made.
27	Loans and borrowings;significant covenants One of the subsidiaries has once again failed to comply with the covenant of maintaining the debt service coverage ratio.This has been raised at the 25th AGM wherein a waiver was granted on the non-compliance until 31 December 2021.The BOD gave an assurance that through continuous monitoring and solid financial management,future non-compliance is unlikely. Please explain the continuing non-compliance.	- The debt service coverage ratio was not complied due to substantial losses incurred as a result of the fire.
28	Notes to financial statements;note 14.2 ESOS Incorrect statement for the establishment of the ESOS referred to in my earlier question. Obviously, KPMG failed to check this. Note 22; acquisition of a subsidiary the note is incomplete as results of subsidiary is until 31 December 2020 whereas note 7.1 disclosed results until 30 June 2022. Again,sheer carelessness and lack of due diligence. Could the BOD present a complete analysis of the investment returns.	- Refer to item 25 - Note 22 is complete. This disclosure relates to the fair value of assets and liabilities arising from the acquisition of the subsidiary, which was acquired in the financial year 31 December 2020



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No.	Question or Comment from Shareholder	The Company's Response/ Answer
29	Question for KPMG Did the Audit Committee disclose to your firm; a) awareness of actual or suspected fraud or dishonesty affecting the Group b) awareness of any allegations of fraud c) awareness of any transaction entered into with related parties d) awareness of the suspicious payments of one month's bonus to executive directors e) awareness of suspicious claims for annual passage leave. If so, please explain the action that your firm took in dealing with it.	<ul style="list-style-type: none"> - The AC has represented to KPMG that there were no actual or suspected fraud and no unusual related party transactions. Key management personnel compensation is disclosed in financial statements.

Note that questions submitted by shareholders are reproduced verbatim in this report.

**QUESTIONS RECEIVED FROM THE SHAREHOLDERS OF TOMYPAK HOLDINGS BERHAD
DURING THE 27TH AGM HELD FULLY VIRTUAL ON 15 DECEMBER 2022**

No.	Question or Comment from Shareholder	The Company's Response / Answer
1	<p><i>SP Plastics & Packaging Sdn Bhd Please give full analysis of audited financial results v the forecast and projection adopted for the acquisition. FYE 30/6/21 RM460k forecast FYE 30/6/22 RM572k projection BOD decided not to impose profit guarantee and ignored external financial advice. The Group had control of the board of SPP upon completion of the acquisition. Yet another investment venture turned into failure following the demise of Singapore subsidiary</i></p>	<ul style="list-style-type: none"> - There is profit guarantee ("PG") on the Profit After Tax ("PAT") for 2 years. - The PAT is not less than RM460k (51% = RM234.6k) for FYE 30 June 2021 and not less than RM572k (51% = RM291.72k) for FYE 30 June 2022. - The shortfall is RM519k (51% = RM265k). - Management is in discussions with the SP Plastic Vendors to arrive at a resolution.
2	<p><i>AR2022 pg31 "The AGM represents the principal forum for dialogue and interaction with all the shareholders".</i></p> <p><i>A fully virtual AGM violates this objective. To me, BOD has taken the chicken exit to hide behind the veil of virtual AGM and avoid a meaningful engagement with shareholders who have voiced serious issues of concern since the 25th AGM.</i></p> <p><i>Can BOD give an unconditional undertaking that the 28th AGM will NOT be held on a fully virtual basis in line with best corporate practice?</i></p>	<ul style="list-style-type: none"> - The Board had considered this and after taking into consideration that Covid-19 is still prevalent and the practice of other companies, the Board has taken the precautionary approach for the 27th AGM to be conducted virtually. - The Board is not in the position to give such an unconditional undertaking and will continue to be guided by the authorities and prevailing circumstances.
3	<p><i>iDear BoDs, Please reward the loyal shareholders for participating in the AGM. Thank you.</i></p>	<ul style="list-style-type: none"> - The Board has taken note of and will consider the request and will consider giving voucher or door gift to attendees in the next AGM.
4	<p><i>Biz prospects in next 3 months?</i></p>	<ul style="list-style-type: none"> - Please refer to our response to Minority Shareholders Watch Group, Question 1–Operational and Financial Matters
5	<p><i>I would like to know why the independent directors and chairman did not reply my second letter to both parties respectively although the first letters were replied. were the questions so direct and hard hitting that it was easier to sweep under the carpet instead of taking responsibilities as directors for all the lack of fiduciary duties on the issues raised?</i></p>	<ul style="list-style-type: none"> - A number of your letters had been replied to in length, which was a time-consuming exercise involving management and members of the Board. In addition, the Company had also responded to many queries raised by Bursa and SSM on matters raised by yourself and/or Mr Yap Chee Keong. Subsequent letters from yourself included matters that had already been overtaken by events and/or closed and it was vague whether follow-up questions were genuine to enable you to make an investment decision, rhetorical, intended to insult or a

**QUESTIONS RECEIVED FROM THE SHAREHOLDERS OF TOMYPAK HOLDINGS BERHAD
DURING THE 27TH AGM HELD FULLY VIRTUAL ON 15 DECEMBER 2022**

No.	Question or Comment from Shareholder	The Company's Response / Answer
		<p>fishing exercise for fault-finding. Certain comments were also unconstructive and offensive. Therefore, the Board has decided to no longer respond to such letters but rather would advise you to send your queries, or complaint as the case may be, to Bursa's Corporate Surveillance Department for them to consider following up with the Company for response. Due to the time-consuming nature of responding to such lengthy letters, the Board chooses to focus on rebuilding the Company after the fire incident but, nonetheless, would answer all queries from the authorities.</p>
6	<i>What is strategy in next 6 months?</i>	<ul style="list-style-type: none"> - The Management had prepared a comprehensive Business Recovery Plan ("BRP") immediately after fire incident and has since implemented this plan. - Key strategy over next 6 months is to complete the implementation of this Business Recovery Plan so that the Group can commence to serve its customers using its own manufacturing plant. - Major equipment and ancillary machines are being delivered progressively. As of to-date, there is one full production line already in operation and has just commenced manufacturing and delivery of products to customers earlier in December 2022. - This full line is also used to produce samples for over 20 customers to-date. - Concurrently, the Company is in progress to secure critical certification of FSSC 22000 for the Tampoi plant. This certification is required by most major customers. - In addition, the Board is looking at various other options to restore the Group's performance to previous level. - Please also refer to the Prospects under Chairman Statement and Management Discussion & Analysis

**QUESTIONS RECEIVED FROM THE SHAREHOLDERS OF TOMYPAK HOLDINGS BERHAD
DURING THE 27TH AGM HELD FULLY VIRTUAL ON 15 DECEMBER 2022**

No.	Question or Comment from Shareholder	The Company's Response / Answer
7	<i>Will 2023 be a better year than 2022 or worse?</i>	<ul style="list-style-type: none"> - The Board and Management are putting in extra efforts to ensure that FY June 2023 will be a better year via the implementation of the BRP. - The retrofitted Tampoi plant with an entire range of technologically more advanced equipment will enable the Group to commence in-house production and return to its previous operational level. - Please also refer to our response to Question 6, Chairman's Statement and Management Discussion and Analysis for more details.
8	<i>Can we turn around 2023?</i>	<ul style="list-style-type: none"> - Please refer to response to Question 7.
9	<i>When will senai plant be ready?</i>	<ul style="list-style-type: none"> - Please refer to our response to Minority Shareholders Watch Group, Question 3 (c) – Operational and Financial Matters
10	<i>we have pointed out the lack of technical expertise on the BOD and key management. We raised this at previous AGMs and in letters. Many decisions made in the past for the Senai plant eg the flexo was a disaster. Wh is the BOD still dragging their feet in seeking competent and experienced directors and key management at this critical stage when the company is rebuilding after the fire?</i>	<ul style="list-style-type: none"> - The Nomination Committee has deliberated on the composition of Board and size of the Board and expect new appointments to be made in FY2023. - The Board contacted a Singapore based international search firm for a candidate. However, the search was interrupted by the continuing Covid-19 situation and then the 19 December incident. - The Nomination Committee has also deliberated on the Organisation Chart and has worked with senior management on the key positions that are required. The search has started and new appointments will be made in FY2023. - Management has also engaged a major recruitment company to commence the search for qualified personnel to fill vacant/new positions.
11	<p><i>Did company make profit from insurance claim?</i></p> <p><i>Will there be a write back 2023 and how much approx write back?</i></p>	<ul style="list-style-type: none"> - The Group will only be able to determine the results from the insurance claim after the final claims for both Material Damage and Business Interruption Loss has been agreed with the Insurers. - There will be no write-back of impairment losses as assets were destroyed in the fire while

**QUESTIONS RECEIVED FROM THE SHAREHOLDERS OF TOMYPAK HOLDINGS BERHAD
DURING THE 27TH AGM HELD FULLY VIRTUAL ON 15 DECEMBER 2022**

No.	Question or Comment from Shareholder	The Company's Response / Answer
		<p>insurance proceeds will be recognised as income only when it is virtually certain that the amount will be received, in accordance with the accounting standards. In this respect, the Company has submitted the final Material Damage claims for all Property, Plant and Equipment and Stock in Trade to the Adjuster as well as begun the process of calculating the Business Interruption Loss claim to be submitted .</p> <ul style="list-style-type: none"> - Please also refer to our response to Minority Shareholders Watch Group, Question 2 (a) – Operational and Financial Matters
12	<p><i>AR2022 pg 47 five year financial summary incomplete details of dividends deliberately omitted. dividends are important to minority shareholders who got none since FYE 31/12/2017 whilst BOD got lucrative fees and benefits. Can BOD give unconditional undertaking to include details of dividends even if zero?</i></p>	<ul style="list-style-type: none"> - We take note of your comments
13	<p><i>With virtually no production capacity and need to outsource. , what is gross margin?</i></p>	<ul style="list-style-type: none"> - The necessity of outsourcing customers' orders is to protect our customers' base and, inevitably, margins from sub-contracting are low. - The Group will gradually shift all orders from outsourcing to being manufactured in-house as the production capability of our Tampoi plant increases. - Please also refer to our response to Minority Shareholders Watch Group, Question 3 (e) – Operational and Financial Matters
14	<p><i>What is total cost of the new senai plant? Expected completion?</i></p>	<ul style="list-style-type: none"> - Tenders for the rebuilding of the plant and quotations for main equipment and ancillary machines have been received. - These are still under review jointly with the appointed engineering consultant and Adjuster.
15	<p><i>This video presentation is a red herring as in previous AGM. Just address issues of main concern instead of a load of corporate garbage. Please take a poll of the minority shareholders.</i></p>	<ul style="list-style-type: none"> - The power-point presentation is to provide all shareholders, especially new shareholders, with a clearer understanding of the Group including its manufacturing processes, as well as key updates on progress of BRP and insurance claim.

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	<p><i>The production process is printed on pg 42 AR2022. What is the value added with this presentation?</i></p> <p><i>If only the BOD gives same attention when responding to queries from shareholders. Please confirm when Mr. Tan See Yin will serve his last day? 12) Management discussion and analysis</i></p>	<ul style="list-style-type: none"> - On information in the annual report and the presentation, different shareholders have different learning preferences e.g. reading cover-to-cover vs visual with narration. - Should there be a significant change in board composition and/or key senior management personnel, an announcement will be made to Bursa Malaysia.
16	<p><i>Appreciate management's commitment in turning around the operation.</i></p> <p><i>In management's opinion, may I know which listed industry-peers of yours are deemed most formidable / competitive? The answer would allow a clearer benchmark for all of us going forward.</i></p> <p><i>Please share with us what are the key economic factors of the business, that is less understood by the capital market?</i></p>	<ul style="list-style-type: none"> - Some of the local industry-peers include Scientex Packaging (Ayer Keroh) Berhad, Hexachase Packaging Sdn Bhd and Aropak Sdn Bhd - Major international industry peers include the likes of Amcor (Swiss), Huhtamaki (Finnish), Mondi Group (UK), Constantia Flexibles (Austria) to name a few. - There are many economic factors that have significant impact on the business. These includes, but not limited to, type of equipment and process flow, efficient production to minimize wastages, stringent quality control to reduce product returns, availability of raw materials at competitive price, favourable foreign exchange, etc
17	<p><i>I am Cheong Seng Tin please send me a print annual report T Q</i></p>	<ul style="list-style-type: none"> - A hard copy of the Company's Annual Report will be sent.
18	<p><i>Please give all participants of this virtual meeting some vouchers or e-wallet top ups as token of appreciation for attending this meeting. Thank you.</i></p>	<ul style="list-style-type: none"> - The Board has taken note of your request and will consider giving voucher or door gift to attendees in the next AGM.
19	<p><i>The ESG trend seems to incentivize our clients into more sustainable packaging material.</i></p> <p><i>1. As loyal shareholders, are we to worry about the trend?</i></p> <p><i>2. How has management seized the opportunity from the said phenomena? Please share specific examples.</i></p>	<ul style="list-style-type: none"> - We agree with your observation. - The Group considers the trend as an opportunity to improve performance primarily through innovation in product development, packaging solutions and processes. Sustainability initiatives can also result in cost savings while also exploring circular economy opportunities. - For packaging products, the Group has intensified our R&D on sustainable structures and has successfully launched products such as mono structures, higher barriers with lesser

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		<p>layers (less plastic), paperization to name a few.</p> <ul style="list-style-type: none"> - The newly retrofitted Tampoi plant has also taken into consideration key sustainability factors such as more energy efficient equipment and renewable energy (eg solar). - More details are provided in the Sustainability Report in pages 41 to 46 of the Group's Annual Report-2022.
20	<p><i>There were talks about (intending of) change of ownership at the major shareholder's level. Please comment on the discussion stage.</i></p>	<ul style="list-style-type: none"> - The Board is not in the position to comment on such matters in relation to shareholders.
21	<p><i>Mr Tan See Yin see this- Scientex Packaging (Ayer Keroh) Bhd net profit increased 25% for Q1 ended Oct 31, 2022 (1QFY2023), as rev grew amid higher demand in both domestic and export sales, Lower raw mat prices boosted margin. Net profit for 10FY2023 rose to RM12.28 million fr RM9.8 million in 10FY2022, while rev grew 19% to RM213.92 million fm RM180.31 million, Every year you and TP BOD can only come out with excuses for poor 5 years results. Without fire the projected rev was only rm160m. How?</i></p>	<ul style="list-style-type: none"> - There would have been growth in revenue if not for the fire incident, as RM17.5million worth of finished products were due to be delivered and another RM17.5 million orders received were due to be produced for delivery by end December 2022. - Prices of raw materials were exceptionally higher in 2021 due to high demand, factories shutdown and logistics issues. - Most raw materials prices however softened in 2022 as worldwide demand slowed and most manufacturers of raw materials were back to full operations.
22	<p><i>The Senai plant operated without a Manufacturing licence under the nose of the ex-MD and the now Acting MD. I had asked in my letter to the INEDs what if there was a fire. Without a valid licence, any insurance claims would be voided. The Company would be crippled. Although the ex-MD and the Acting MD were both clearly and grossly negligent, the reply from the INEDs was nonchalant. Now with the fire a reality, why is the then ED still acting MD? BOD cannot find anyone while Scientex can?</i></p>	<ul style="list-style-type: none"> - The Group had in place a comprehensive insurance policy which covers both Material Damage as well as Business Interruption Loss. - The plant operated with a valid manufacturing licence and there has been no issue in relation to licencing nor the Group's insurance. The Group has received two interim payments (Payment on Account) from Insurers of RM115 million to-date - While there was a temporary oversight that was rectified without any adverse consequences whatsoever, the Board had previously responded to comments and questions on the matter with relevant facts and has repeatedly stated that the matter had been closed. If you

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		are still dissatisfied with responses and seek more answers, we request that you contact Bursa's Corporate Surveillance to pursue the matter further.
23	<p><i>None of the investments made by IDC brought any contribution to the company. While rebuilding the Company, how and who in the BOD even think of buying another unrelated company? Past financial records showed the Company cannot even manage itself. Funds should be prioritise for rebuilding. If BOD does not know how to use the insurance funds, best return 10-20 sen to shareholders. Go and invest in any new ventures with your own money.</i></p>	<ul style="list-style-type: none"> - The business of EB Packaging Sdn Bhd. complements the existing business of the Tomypak Group. - EB Packaging Sdn Bhd was identified for acquisition as part of the Group's plan to seek an alternative source of revenue for the Group following the fire Incident. - Kindly refer to the announcement made on 11 August 2022 for the rationale to acquire EB Packaging Sdn Bhd
24	<p><i>FIRE INCIDENT ON 19 DEC 2021. From the standpoint of minority shareholders, this in the ONLY positive event since the current management and BOD came to office. At 25th AGM shareholders raised the issue that Senai plant operated for 18 months without manufacturing licence as the then MD and current ED were both negligent, Shareholders also asked what if a fire had destroyed the plant before prior to manufacturing licence. The BOD played down the gravity on this negligence . Why is ED still around</i></p>	<ul style="list-style-type: none"> - Please refer to response to Question 22 (and Question 5).

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25	<p><i>All we want to know as shareholders is when Tomypak will start to pay us our dividends?" For 5 years nothing but stories and excuses while competitor went from strength to strength. Without a great leader at the helm, how does BOD think they can take the company forward? I had asked in my letter to BOD --if the Acting MD is so competent he should have been made MD at the end of his contract in the first year. But he was renewed as Acting MD for a second year. Please explain how to go forward</i></p>	<ul style="list-style-type: none"> - Your Board is mindful of the need to reward loyal shareholders. However, due to the Group's current financial condition, no dividends were declared for this financial year. - When the financial position of the Group improves in the immediate future, your Board will certainly consider dividend pay-out for shareholders. - The Board contacted a Singapore based international search firm for a candidate. However, the search was interrupted by the continuing Covid-19 situation and then the 19 December incident. - The Nomination Committee has also deliberated on the Organisation Chart and has worked with senior management on the key positions that are required. The search has started and new appointments will be made in FY2023. - Management has also engaged a major recruitment company to commence the search for qualified personnel to fill vacant/new positions
26	<p><i>FUTURE PROFITABILITY ta AR2022 pg 86, deferred x assets. Please explain why it is not probable that future taxable profit will be available to utilise the benefits.</i></p>	<ul style="list-style-type: none"> - The DTA has been addressed in the Pre-meeting questions under Q26 (b). It is reproduced below. - The DTA is recognised up to probable future taxable profit of RM15mil insurance claim which was approved by the insurer after year end. This future taxable profit has been set off with the recognition of DTL arising from the insurance claim of RM15mil which eventually resulted in a zero DT position. Having considered the disruption of operation by fire in Dec 2021 and pending finalised of the balance insurance claim no further recognition of DTA was made.

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27	<i>Pg15&16 AR2022 lists only 4 Senior Management for TP. Cant even name a Financial Controller and Human Resources manager, both critical to a Company of this size. Last AR2021 you included an irrelevant manager from a subsidiary just to make up the numbers.Shareholders had raised the issue of key staff again and again over past 5 years and nothing is done. It shows poor leadership and inability to build organization stemming from BOD to MD/ED levels. Who is responsible for HR and how to go forward?</i>	<ul style="list-style-type: none"> - An experienced HR Manager has been appointed to lead the HR Department since 17 October 2022. - The Executive Director is currently overseeing the Finance and Accounts Department while recruitment efforts are underway for key positions.
28	<i>How many participants in the live meeting?</i>	<ul style="list-style-type: none"> - There are 56 shareholders viewing the livestream.
29	<i>The company is already not doing well. It will cost more to have hybrid meeting. Just give a small token of appreciation as we have not received any dividend!</i>	<ul style="list-style-type: none"> - The Board has taken note of your request and will consider giving voucher or door gift to attendees in the next AGM.
30	ACCOUNTING DOCUMENTS LOST IN FIRE? TAX AUDIT ON FIRE? ACCOUNTS ARE RELIABLE?	<ul style="list-style-type: none"> - The servers storing all the financial information were fortunately not affected by the fire. In any case, The Group has back-up servers located in the Kuala Lumpur office. - Management was able to retrieve all the necessary documents and the Audited Financial Statements were issued without any qualification.
31	<i>Is the company giving any e-wallet to participants of this meeting? We shareholders have not been getting any return for a few years already!</i>	<ul style="list-style-type: none"> - The Board has taken note of your request and will consider giving voucher or door gift to attendees in the next AGM.
32	<i>Did we lose any big customers?</i>	<ul style="list-style-type: none"> - Please refer to our response to Minority Shareholders Watch Group, Question 3 (e) – Operational and Financial Matters
33	<i>Even before Covid and the fire incident, Tomypak has recorded losses. Our hard-earned money has yielded NO RETURN, NO RETURN AT ALL!!! At least give the shareholders who participated some token of appreciation such as e-wallet!</i>	<ul style="list-style-type: none"> - The Board has taken note of your request and will consider giving voucher or door gift to attendees in the next AGM.

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34	<i>I asked a simple question, please answer. Is the board going to give us some return in the form of e-wallets for participating in this meeting? (as Tomypak has not been giving us any return for the past many years!!!)</i>	<ul style="list-style-type: none"> - The Board has taken note of your request and will consider giving voucher or door gift to attendees in the next AGM.
35	<i>Very disappointed that the company still pay out bonuses to staff! Shareholders got NOTHING, ABSOLUTELY NOTHING but company still pay out bonuses and other benefits etc,????</i>	<ul style="list-style-type: none"> - The Board has taken note of your request and will consider providing voucher or door gift to attendees in the next AGM. - There were no bonuses paid to staff for FY-2022. A token ex-gratia amount was paid to staff to retain them.
36	<p><i>We have been asking for token of appreciation for participating in this meeting 2-3 years ago. Why still consider for next year?</i></p> <p><i>Is it right to say no need to pay salary, benefits & bonus to all at Tomypak and only consider doing so when company is willing to give some return to shareholders?</i></p>	<ul style="list-style-type: none"> - The Board has taken note of your request and will consider giving voucher or door gift to attendees in the next AGM.
37	<i>Hang? No sound?</i>	<ul style="list-style-type: none"> - It is due to technical issues encountered by the service provider.
38	<i>Just work on the financial aspect of the company to bring it back to profitability and pay shareholders dividend. Forget about getting new investments if most of them, if not all are losing money. What kind of strategy is it if company is pouring money away with its so called investments?</i>	<ul style="list-style-type: none"> - Sourcing for potential investments and achieving business growth through acquisitions as compared to organic growth is an important growth strategy to the Group. - For example, the proposed acquisition of EB Packaging Sdn Bhd was one of the options to restore the Group to its past performance level expeditiously pending the rebuilding of the Senai plant which would take between 18 to 24 months to complete and operational, after securing approval from the local authority. - The Tampoi plant which has already commenced commercial operations would be able to serve all our customers before the fire incident comfortably and restore the Group to its previous operational level. - In addition, EB Packaging Sdn Bhd business complements the existing business of the Group and there are clear synergies such as economies of scale in raw materials purchases, increase market share as products from each company can be marketed to their respective

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		customers, pooling and sharing of technical and corporate resources, to mention a few.
39	<p>1)The company mentioned many times on recruitment, talent. Does this mean currently company lack proper people to run it efficiently?</p> <p>2) U mentioned the fire has caused much disaster to the company but since 2018, Tomypak has not been doing well. Can elaborate on the non performance?</p> <p>3) is it too late to analyse the company's model now?</p>	<ul style="list-style-type: none"> - There are certain key positions that need to be filled. - The recent accounting losses have been mainly due to unabsorbed overheads due to low-capacity utilisation and high depreciation. - However, the Group has been generating positive Earnings Before Interest, Tax, Depreciation and Amortisation before this Financial Period ended 30 June 2022. - Reviewing the Group's business model is an on-going process and will be undertaken annually.
40	<i>finishing off with a vote of thanks to BOD and Management</i>	- Noted with thanks
41	<i>Please show some sincerity in giving door-gift instead of pushing from one year to another. DO IT THIS YEAR!</i>	- The Board has taken note of your request and will consider giving voucher or door gift to attendees in the next AGM.
42	<p><i>yes, please take care of your shareholders instead!</i></p> <p><i>Talents is about taking the company out of the red and give dividend to shareholders.</i></p>	- The Board has taken note of your request and will consider giving voucher or door gift to attendees in the next AGM.
43	<i>How to take care of shareholders? no dividend, no return, nothing</i>	- The Board has taken note of your request and will consider giving voucher or door gift to attendees in the next AGM.
44	<i>En Azmi.None of the issues I raised in the letters are fake. The BOD refused to reply satisfactory. Last year in the AGM you the BOD approved the ex MD annal leave passage for his wife. I have sent in published evidence as otherwise. Unless you can prove yourself right. The BOD has used shareholders funds irresponsibly and contrary to the rules</i>	- I dispute your allegation that the Board has used shareholders' funds irresponsibly and advise that you be cautious with allegations. The matter regarding the annual leave passage was also clarified with Bursa's Corporate Surveillance and that matter has long been closed. In addition, kindly refer to the response given to Question 22.

Note that questions submitted by shareholders are reproduced verbatim in this report.