

UPA CORPORATION BHD.
Registration No. 199601012141 (384490-P)
(Incorporated in Malaysia)

Minutes of the Twenty-Fifth (“25th”) Annual General Meeting of UPA Corporation Bhd. held fully virtual and entirely via Online Meeting Platform provided by V-Cube Malaysia Sdn. Bhd. in Kuala Lumpur, Malaysia on Friday, 25 June 2021 at 11:00 a.m.

Present:

Directors:	Mr. Low Hong Keng (Chairman)
	*Mr. Chua Ngeun Lok
	*Mr. Kok Kam Moi
	Mr. Cheah Tek Kuang
	Mr. Ong Whee Sen
	*Ms. Ma Pin Yen
Absent with apology:	*Mr. Chua Ngeun Seong
Secretaries:	Madam Winnie Chok Kwee Wah
	Mr. Tan Kean Wai

* Also Shareholders

1. NOTICE OF MEETING

The notice of meeting, having been dispatched to all members of the Company within the statutory period, was taken as read.

2. CHAIRMAN’S ADDRESS

The Chairman informed the shareholders that this AGM was conducted fully virtual which was in compliance with Section 327 of the Companies Act 2016 and Clause 60.1 of the Company’s Constitution. This was to practice social distancing and not having mass gatherings following and supporting the Government’s advice to prevent the spread of Covid-19.

The Chairman then informed the shareholders that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of Meeting are to be decided by poll. The Company has appointed the share registrar, Messrs. Bina Management (M) Sdn. Bhd. as the poll administrators together with its technology partner, V-Cube Malaysia Sdn. Bhd., to conduct the polling process and Messrs. SLCC Networks Sdn. Bhd. as the independent scrutineer to validate the votes cast at the Meeting. The Chairman then explained the procedures of the poll voting process for the shareholders’ information.

The Chairman explained that he will table all the resolutions under the agenda of the Notice for deliberation and put forward for shareholders’ voting. The polling process for all the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 25th AGM. He added that due to time constraints and heavy agenda, the Board may not able to address all questions during the Meeting. Any unanswered questions will be replied via email after the Meeting.

3. RESOLUTIONS

The following resolutions were tabled to the shareholders and the Chairman informed that the voting via electronic poll voting would be conducted upon completion of the remaining business of the Meeting:-

Ordinary Business:

Resolution	Agenda
For Discussion Only	To receive the Report of the Directors and the Audited Financial Statements for the financial year ended 31 December 2020 and the Report of the Auditors thereon.
Ordinary Resolution 1	To approve the payment of a Final Single Tier Dividend of 7 sen per share in respect of the financial year ended 31 December 2020.
Ordinary Resolution 2	To approve the payment of Directors' fees of RM220,000.00 for the financial year ended 31 December 2020.
Ordinary Resolution 3	To approve the Directors' benefits of up to RM100,000.00 with effect from 26 June 2021 until the next Annual General Meeting of the Company.
Ordinary Resolution 4	To re-elect Mr. Kok Kam Moi, the Director who retires in accordance with Clause 86.1 of the Company's Constitution.
Ordinary Resolution 5	To re-elect Mr. Ong Whee Sen, the Director who retires in accordance with Clause 86.1 of the Company's Constitution.
Ordinary Resolution 6	To re-elect Ms. Ma Pin Yen, the Director who retires in accordance with Clause 86.1 of the Company's Constitution.
Ordinary Resolution 7	To re-elect Mr. Cheah Tek Kuang, the Director who retires in accordance with Clause 85.3 of the Company's Constitution.
Ordinary Resolution 8	To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

Special Business:

Resolution	Agenda
Ordinary Resolution 9	Approval for Allotment of Shares or Grant of rights
Ordinary Resolution 10	Proposed Share Buy-Back

The Meeting noted that there was no notice received for transacting any other ordinary business.

4. QUESTIONS & ANSWERS SESSION

The Chairman informed the Meeting that the Company had received 2 pre-meeting questions from shareholders as follows:

No.	Concerns/comments/suggestions	Board's reply
1	Further to UPA's announcement last year to manufacture meltblown fabric and face masks, what is the status of the healthcare business?	In order to produce a good quality face mask, the Group had undergone several certifications and managed to obtain ISO 13485:2016 Medical Device Quality Systems certification as well as approval from Malaysia's Medical Device Authority to

		eligible Group to sell the products locally. Currently, the Management is in the midst of applying the European CE mark and the United States' Food and Drug Administration (FDA) approval in order to export the products globally.
2	During the pandemic, the demand for plastic packaging material has increased. Has the Plastic segment benefitted from the situation?	During the pandemic, the demand for plastic product was stable and steady as we focused on medical packaging and pharmaceutical packaging industry (which not affected by the MCO lock down). Thus, it somehow benefitted the UPA Group, cushioning the negative impact of Covid-19.

5. POLLING PROCESS

The Chairman declared that the poll for voting on all the relevant resolutions is now opened. The Chairman invited the representative from V-Cube Malaysia Sdn. Bhd. to take the Meeting through the procedures for the online remote electronic voting process using their own ME Id that was provided by V-Cube Malaysia Sdn. Bhd.

The Chairman informed the shareholders that there was 1 minute being allocated for each of the resolution for shareholders to vote. He said that the online remote electronic voting and verification process by the poll administrator and the Independent Scrutineers will take some time, the Meeting shall take a break for 15 minutes. The Shareholders will be informed when the Meeting is to be resumed for the announcement of the polling results.

6. ANNOUNCEMENT OF POLL RESULTS

At 11.53 am, the Chairman called the Meeting to order for the declaration of results. He informed that he had received the poll results from the Independent Scrutineers and was shown on the screen, attached in "Annex A". He then declared that all the 10 Resolutions were carried.

7. TERMINATION

There being no other business, the Chairman concluded the Meeting at 11.55 a.m. and thanked all the shareholders and proxies present for their attendance.

Signed as a correct record,



LOW HONG KENG
Chairman

Date: 10 September 2021

UPA CORPORATION BHD [REGISTRATION NO. 199601012141 (384490-P)]
25TH AGM HELD ON 25 JUNE 2021

The following poll result is based on those who are present and have voted :-


RESOLUTIONS	FOR			AGAINST			TOTAL	
	NO OF VOTES	NO. OF SHAREHOLDERS	%	NO OF VOTES	NO. OF SHAREHOLDERS	%	No of Votes	%
ORDINARY RESOLUTION 1 TO APPROVE THE PAYMENT OF A FINAL SINGLE TIER DIVIDEND OF 7 SEN PER SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2020	42,829,559	26	100.0000%	-	-	0.0000%	42,829,559	100.0000%
ORDINARY RESOLUTION 2 TO APPROVE THE PAYMENT OF DIRECTORS' FEE OF RM220,000 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020	42,827,551	19	99.9950%	2,128	8	0.0050%	42,829,679	100.0000%
ORDINARY RESOLUTION 3 TO APPROVE THE DIRECTORS' BENEFITS OF UP TO RM100,000 WITH EFFECT FROM 26 JUNE 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING	42,827,857	21	99.9957%	1,827	6	0.0043%	42,829,684	100.0000%
ORDINARY RESOLUTION 4 TO RE-ELECT MR. KOK KAM MOI, THE DIRECTOR WHO RETIRES IN ACCORDANCE WITH CLAUSE 86.1 OF THE COMPANY'S CONSTITUTION	42,806,687	28	100.0000%	-	-	0.0000%	42,806,687	100.0000%
ORDINARY RESOLUTION 5 TO RE-ELECT MR. ONG WHEE SEN, THE DIRECTOR WHO RETIRES IN ACCORDANCE WITH CLAUSE 86.1 OF THE COMPANY'S CONSTITUTION	42,829,681	27	99.9999%	6	2	0.0001%	42,829,687	100.0000%


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SCRUTINER (B)
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25TH AGM HELD ON 25 JUNE 2021

The following poll result is based on those who are present and have voted :-

RESOLUTIONS	FOR			AGAINST			TOTAL	
	NO OF VOTES	NO. OF SHAREHOLDERS	%	NO OF VOTES	NO. OF SHAREHOLDERS	%	No of Votes	%
ORDINARY RESOLUTION 6 TO RE-ELECT MS. MA PIN YEN, THE DIRECTOR WHO RETIRES IN ACCORDANCE WITH CLAUSE 86.1 OF THE COMPANY'S CONSTITUTION	42,829,775	27	99.9999%	6	2	0.0001%	42,829,781	100.0000%
ORDINARY RESOLUTION 7 TO RE-ELECT MR. CHEAH TEK KUANG, THE DIRECTOR WHO RETIRES IN ACCORDANCE WITH CLAUSE 85.3 OF THE COMPANY'S CONSTITUTION	42,829,481	27	99.9993%	306	3	0.0007%	42,829,787	100.0000%
ORDINARY RESOLUTION 8 TO RE-APPOINT MESSRS. BAKER TILLY MONTEIRO HENG PTT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION	42,829,881	29	99.9999%	6	2	0.0001%	42,829,887	100.0000%
ORDINARY RESOLUTION 9 APPROVAL FOR ALLOTMENT OF SHARES OR GRANT OF RIGHTS	42,829,460	26	99.9990%	427	5	0.0010%	42,829,887	100.0000%
ORDINARY RESOLUTION 10 PROPOSED SHARE BUY-BACK	42,829,464	25	99.9999%	1	1	0.0001%	42,829,465	100.0000%


 SCRUTINEER
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