

SIME DARBY BERHAD

(Registration No. 200601032645 (752404-U))
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE FOURTEENTH ANNUAL GENERAL MEETING OF SIME DARBY BERHAD HELD VIRTUALLY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT FUNCTION ROOM, GROUND FLOOR, MENARA SIME DARBY, OASIS CORPORATE PARK, JALAN PJU 1A/2, ARA DAMANSARA, 47301 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON THURSDAY, 14 NOVEMBER 2019 AT 10:00 A.M.

Present : Members/Proxies – Participation via Remote Participation and Voting Facilities

495 members/corporate representatives and
32 proxy holders
(as listed in the attendance sheet)

1.0 OPENING REMARKS BY THE CHAIRMAN

1.1 Tan Sri Samsudin Osman, the Chairman of Sime Darby Berhad (“Sime Darby” or the “Company”), presided as Chairman of the Meeting.

2.0 QUORUM

2.1 The requisite quorum being present, the Chairman called the Meeting to order at 10.00 a.m. and welcomed all persons present at the Fourteenth Annual General Meeting (“14th AGM” or the “Meeting”) of Sime Darby.

2.2 The Chairman informed that in line with the Conditional Movement Control Order imposed by the Government, the AGM of Sime Darby has to be held fully virtual and was streamed live from the broadcast venue, being the Company’s office at Ara Damansara, Petaling Jaya Selangor (“Broadcast Venue”). Only essential individuals were physically present at the Broadcast Venue as defined under the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia (“SC”) on 18 April 2020 (revised on 13 October 2020).

2.3 The Chairman added that necessary steps had been taken at the Broadcast Venue where only designated essential persons were physically present and that the physical distancing practice by being seated 1 metre apart from each other was fully observed. He proceeded to introduce members of the Board of Directors, the management team, representatives from PricewaterhouseCoopers PLT (“PwC”), the Auditors of the Company present at the Broadcast Venue. The Chairman further informed that the representative of Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”), the Company’s Share Registrar, and Coopers Professional Scrutineers Sdn Bhd (“CPS”), the Scrutineers were also present at the 14th AGM.

3.0 **GENERAL INSTRUCTIONS ON MEETING PROCEDURES**

3.1 The Chairman briefed the Meeting as follows:

- (i) shareholders and proxy holders who attended the 14th AGM remotely would have submitted questions for the Board in advance through Tricor's TIIH Online before the closing date on 11 November 2020 at 10.00 a.m. Shareholders and proxy holders may pose questions to the Board through a real time submission of typed texts during the proceeding of the 14th AGM by posting the questions in the query box;
- (ii) shareholders and proxy holders were encouraged to take the opportunity to participate in the affairs of the Company by deliberating and voting on the resolutions which would be put to vote via electronic poll via remote participation and voting facilities ("RPV") provided by Tricor;
- (iii) the online remote voting via RPV was accessible to shareholders and proxy holders from 10.00 am onwards until the closing of the voting session;
- (iv) the polling and verification process would take approximately 20 minutes and after the end of the polling and verification process, CPS being the Scrutineers would declare the poll results of the AGM; and
- (v) the information on the Company, its activities, results and financial position as at 30 June 2020 were set out in the Annual Report 2020 which was uploaded on the Company's website on 14 October 2020.

4.0 **NOTICE OF ANNUAL GENERAL MEETING**

4.1 The Notice of AGM as out on pages 314 to 317 of the Annual Report 2020 had been sent to all shareholders, Bursa Malaysia Securities Berhad ("Bursa Securities") and the Auditors of the Company in accordance with the Constitution of the Company.

4.2 With the consent of the shareholders and proxy holders present, the Notice of AGM was taken as read.

5.0 **CHAIRMAN'S ADDRESS**

5.1 The Chairman informed the Meeting that:

- (i) in accordance with the Notice of AGM, the cut-off date to determine those who were qualified to attend, speak and vote at the Meeting was on 2 November 2020;
- (ii) a total of 751 valid proxy forms were lodged within the stipulated timeframe, representing 5,726,056,272 ordinary shares or 84.19% of the total ordinary shares of Sime Darby; and

- (iii) in his capacity as the Chairman of the Meeting, he had received proxies from members whom he would vote for as indicated in the proxy forms. Where a proxy vote had been given to the Chairman without any voting instructions, the Chairman expressed his intention to vote in favour of the resolutions set out in the Notice of AGM.

5.2 The Chairman further informed the Meeting of the procedures on poll voting:

- (i) in accordance with the Main Market Listing Requirements of Bursa Securities (“Listing Requirements”), all resolutions set out in the Notice of AGM would be voted by way of electronic poll;
- (ii) each share would represent one (1) vote in the polling which would be carried out by way of electronic voting via RPV;
- (iii) the poll voting for all resolutions set out in the Notice of AGM would commence after the adjournment of the Meeting. All questions posed on the resolutions would be dealt with prior to the commencement of the polling process;
- (iv) a total of eleven (11) resolutions were to be voted for at the Meeting, all of which were proposed as ordinary resolutions which required a simple majority in order for the resolutions to be passed; and
- (v) Tricor had been appointed as the Poll Administrator to conduct the polling process and CPS as the Scrutineers to verify the poll results.

5.3 The Chairman also briefed the Meeting on the programme outline of the AGM’s agenda which would commence with a brief review of Sime Darby’s performance by the Group Chief Executive Officer (“GCEO”), to be followed by a brief presentation on the questions received from the Minority Shareholders Watch Group (“MSWG”) and the Company’s response, presentation of all the resolutions set out in the Notice of AGM, questions and answers session, adjournment of the AGM and commencement of the AGM polling process via RPV, declaration of the poll results of the AGM and conclusion of the AGM.

6.0 **PRESENTATION BY THE GROUP CHIEF EXECUTIVE OFFICER**

6.1 The Chairman invited YBhg Dato’ Jeffri Salim Davidson, the GCEO, for the presentation on the Company’s performance and key events during the financial period under review.

6.2 The following was the summary from the GCEO’s presentation:

- (i) the Group’s business was divided into four industries; Motors, Industrial, Healthcare and Logistics. The Group currently operated in 18 countries and was one of the largest BMW and CAT dealers globally. Under its Healthcare and Logistics businesses, the Group operated six hospitals in Malaysia and Indonesia and four ports in China.

- (ii) the Company was a regional multinational company with 88% of its revenue generated from outside Malaysia. China contributed around 40% and Australia contributed around 30% of the Group's revenue.
- (iii) the Group aimed to be the leading Motors and Industrial player in Asia Pacific. The Group had developed its Value Creation Plan ("VCP"), which had been shared with the shareholders. The key components of the VCP were as follows:
 - (a) Revenue enhancement - improving sales volume to the mining industry, growing market share and volume in the automotive segment, digitalisation and the focus on after-sales and used cars.
 - (b) Cost optimisation - through operational excellence and turning around under-performing businesses.
 - (c) Business expansion - via mergers and acquisitions and organic expansion into new geographies and marques. A case in example was the acquisition of the New Zealand CAT dealer and the three new car dealerships in Sydney.
 - (d) Portfolio rationalisation - like the divestment of 30% stake in Tesco Malaysia.
 - (e) Healthcare expansion - in FY2020, Ramsay Sime Darby Healthcare successfully completed the expansion of its cardiology facilities at RS Surabaya and its chemotherapy facilities at Subang Jaya Medical Centre.
- (iv) the GCEO explained that, despite the Covid-19 pandemic, the Group's results were relatively strong. All countries were affected by lockdowns in some form during the year. However, demand had largely bounced back, especially in China where retail car sales had recovered significantly. Australia's mining industry, being an essential industry in Australia, was not affected by the lockdowns and continued to perform strongly. The Group's financial results for FY2020 were as follows:
 - (a) Revenue for FY2020 was RM36.9 billion compared to RM36.2 billion for FY2019.
 - (b) Profit Before Interest and Tax ("PBIT") was RM1.41 billion compared to RM1.38 billion last year.
 - (c) Core Profit registered at RM1.04 million from RM950 million previous year.
 - (d) Return on Equity was 5.5%.
 - (e) Net profit registered at RM820 million, a reduction of 13.5% from last year's net profit of RM948 million mainly due to significant drop in performance of the port operations in China.

- (f) Debt to Equity Ratio was 26%.
- (g) Basic Earnings per Share was 12.1 sen whilst Net Dividend per Share was at 10 sen or 83% of net profit.

Moving forward, the Group would focus on Return on Invested Capital, guided by the Capital Allocation Framework, to extract greater value from existing businesses.

6.3 The GCEO informed the Meeting that the Company had received a letter from MSWG. With permission from the shareholders and proxy holders, the GCEO summarised the Company's responses to MSWG's queries as follows:

- (i) there was no financial impact resulting from the heatstroke incident at the Group's Weifang Port. However, local Government's imposition of tighter environmental standards and control measures at all ports operating in Jining, did impact the Group's operations. The suspensions, coupled with the impact of the Covid-19 pandemic, had lowered throughput by 1.7 million metric tonnes in FY2020, and reduced revenue and PBIT by RM10.1 million and RM7.8 million respectively. The Group continued to increase its efforts to improve safety in all the Group's operations and to embed a stronger safety culture.
- (ii) Sime Darby Logistics had, in FY2020, spent about RM15.4 million on capital expenditure relating to environmental sustainability, largely to reduce coal dust and water pollution. Environmental sustainability related capital expenditure for FY2021 was estimated to be RM18.5 million. On a broader level, the Group was fully committed to fulfil its sustainability commitments. Some notable projects over the past few years included:
 - (a) the installation of 525kW of solar photovoltaic system across its operations in Australia, China and New Zealand, generating over 1,000MWh of electricity;
 - (b) a RMB9.2 million investment at Sime Darby Logistics to install shore power facilities to enable vessels to connect to the power facilities, rather than utilise diesel generators, to reduce emissions and noise during berthing;
 - (c) initiatives at Inokom to improve energy efficiency by replacing conventional lighting systems with LED lighting; and
 - (d) the installation of a telematics system at Hastings Deering, across its light vehicle fleet, to deliver reductions in carbon emissions (by 6-10%) and an improvement in fuel efficiency (by 8%).

- (iii) the contribution of the development of virtual or digital showrooms to vehicle sales was not yet significant. However, the development of virtual showrooms was a step in the right direction. In Singapore, the Group's virtual BMW showroom had generated close to 500,000 views and over 4,000 leads, resulting in 164 sales orders. In Malaysia, the digital showrooms have been established for BMW, Volvo, Hyundai, Ford and the Group's used car operations. There have been over 20,000 visits to these virtual showrooms, generating 1,676 leads and resulting in 146 sales orders;
- (iv) the Hyster dealership was secured for Malaysia and Brunei. Since January 2020, it had contributed around RM1 million in revenue. The dealership was complementary to the Group's heavy equipment dealerships, allowed for diversification and had strengthened the Group's position in the materials handling market. The demand for Hyster product was expected to grow due to increasing demand from distribution centres and warehouses in Malaysia;
- (v) in June 2020, Ramsay Sime Darby Health Care launched its Telehealth Plus digital platform. The response from patients had been encouraging, especially at the height of the MCO period. However, there was no tracking of the performance on a stand-alone basis as the platform was an integral part of marketing initiatives to complement the physical healthcare offerings; and
- (vi) the net disposal proceeds from the disposal of Tesco Malaysia would be around RM270 million. The Group was currently evaluating the optimal use of the proceeds which could be applied to working capital requirements, repayment of short-term borrowings, and/or dividend payments to shareholders.

The letter from MSWG and the Company's response dated 5 November 2020 and 10 November 2020, respectively, had been posted on the Company's website.

A copy of the letter from MSWG and the Company's response were enclosed as Appendix I and Appendix II, respectively.

6.4 The GCEO concluded his presentation and thanked all the shareholders and proxy holders for their attention.

6.5 The Chairman thanked the GCEO for his presentation and proceeded with the items in the Agenda of the AGM.

7.0 **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

7.1 The Chairman informed the Meeting that the Annual Report 2020 incorporated the Audited Financial Statements of the Company for the financial year ended 30 June 2020 together with the Reports of the Directors' and Auditors' thereon had been sent to all the shareholders in accordance with the Constitution of the Company.

7.2 The Chairman further informed that pursuant to Section 340(1)(a) of the Companies Act 2016 and Rule 162(d) of the Constitution of the Company, the Audited Financial Statements were not required to be formally approved by the shareholders. Therefore, the Audited Financial Statements were not tabled for voting but were tabled for discussion only.

7.3 The Chairman invited questions and views from the shareholders/proxy holders for the Board and Management to address or note accordingly. A summary of the questions and comments raised and the Company's responses thereto was as follows:

7.3.1 Question/comment raised by Shareholders

- (i) Would the Company be giving door gifts/e-vouchers/Touch & Go e-wallet to shareholders attending this live streaming AGM and remote voting?

Response

- (i) The Company continued to focus on delivering strong operational result to enable dividends to be paid to shareholders. The dividend yields was the value that the Company could give to its shareholders. This was reflected in the strong dividend declared for FY2020 of 10 sen per share despite the drop in earnings. The Company's policy was to distribute a dividend of not less than 50% of the net profit each financial year. The total dividend pay-out for FY2020 was RM680 million, equivalent to 83% of the net profit for the year. Further, the Company had performed positively against the KLCI for the first nine months this year and was currently one of the top 3 stocks to generate the highest Total Shareholders Returns ("TSR").

7.3.2 Question/comment raised by Shareholder

- (i) Does the Company purchase PEFC certified office paper from Indonesian pulp and paper manufacturers implicated in deforestation? Would the Company agree to only procure WWF-endorsed FSC certified paper going forward?

Response

- (i) Paper used by the Company was sourced from companies with ISO 9001 and ISO 14001 certification, and was from sustainable "farmed" sources. The current certifications were sufficient to provide the Company comfort on the environmental sustainability of paper used.

7.3.3 Questions/comments raised by Shareholder

- (i) What were the difficulties faced by the Company in disposing its loss-making port business in China?

- (ii) What were the changes in the mining activity in Australia which could affect the Company's profitability?
- (iii) What were the updates on the initial public offering ("IPO") for the Motors and Healthcare divisions?

Responses

- (i) The Group's ports business in China consisted of one seaport in Weifang and three river ports in Jining. The ports have seen a significant drop in financial performance in FY2020 as a result of lower throughput from the slowdown in global trade due to the Covid-19 pandemic. The on-going port consolidation activities had made it difficult for the Company to exit the ports business. In addition, foreign companies were generally discouraged from exiting their investments in China. Nevertheless, Management was still keen to exit this business and was working towards a divestment. Management remained focus on growing the Group's two core businesses of Industrial and Motors, as well as the Healthcare business.
- (ii) 30% of the Group's revenue was generated from our Australian operations, the bulk of which was from the Industrial sector and largely from the coal mining business. There had been a slowdown in mining activities due to the reduction in coal prices.

This was compounded by the dispute between the Chinese and the Australian Governments that had led to China halting the imports of both coking and thermal coal from Australia. Nevertheless, Australia also exports coal to other countries such as India, South Korea and Japan. Management believed that long term demand for high-quality Australian metallurgical coal remains.

- (iii) There was no plan for the listing of the Motors division. On Healthcare, as previously announced, Management was still deciding on the next course of action and were evaluating all available options.

7.3.4 Questions/comments raised by Shareholder

- (i) What was the total cost incurred in holding the virtual AGM?
- (ii) In the present business environment with uncertainties and challenges, would the Company resort to downsizing its operations in order to be profitable?

Responses

- (i) The total cost for organising the virtual AGM, including the printing of the Annual Report, was around RM200,000 as compared to RM680,000 in 2019.

- (ii) Currently, both the China and Australia operations were running well and supporting the Group's earnings. The Malaysian operations, were nonetheless, impacted. However, the 6% sales tax exemption had helped to boost car sales of the Motors division. But Management continued to manage costs by managing inventories, deferring non-essential capex and re-negotiating terms with suppliers. Management endeavour to avoid any retrenchment. Any decisions on lay-offs or pay cuts would be made with the best interest of the Group.

7.3.5 Question/comment raised by Shareholder

- (i) Would the Company consider investing in supermarkets again if a new opportunity were to arise? Would the Company diversify its business into the food industry, rubber glove or technology business?

Response

- (i) The Group currently focused on its core trading business involving automotive and heavy equipment. Any future expansion initiatives would be in-line with this strategy.

7.3.6 Questions/comments raised by Shareholder

- (i) The gearing currently looked reasonable. Would there be plans for possible further acquisitions, beyond what had been announced, to assist in growing earnings?
- (ii) Had the Movement Control Order, the Enhanced Movement Control Order and Conditional Movement Control Order affected the results of the Company? If yes, what were the measures taken to ensure the profitability of the Company?

Responses

- (i) The Group's gearing was low at 26.2% and had provided the Group with the capacity to borrow for future acquisitions. There were a lot of opportunities, especially in China in the automotive industry due to China's growing middle class and the demand for luxury items. The other opportunities for acquisitions would be in the Healthcare sector.
- (ii) As with all other companies, the Group was affected by the control movement orders. Nonetheless, due to the Group's business and geographical diversity, it had managed through the lockdown period reasonably well. We have also implemented a downturn action plan and hence, the Group was able to maintain its profitability at a healthy level.

7.3.7 Questions/comments raised by Shareholder

- (i) Would the Company be able to maintain its dividend pay-out ratio despite the decrease in profit?
- (ii) Any updates on the civil suits related to Qatar Petroleum Project and Bakun Hydroelectric Project?

Responses

- (i) The Company had in the past two years been paying dividend of about 75% of net profit, and for FY2020 the payout ratio was 83%. Based on the trend, Management was confident of being able to maintain the dividend pay-out ratio of above 50% as per the dividend policy.
- (ii) The court had made a decision in our favour in the Qatar Petroleum case. As for the Bakun Hydroelectric Project, the matter was still on-going. The hearing date had been fixed sometime in early 2021.

7.3.8 Question/comment raised by Shareholder

- (i) What would be the Company's long-term plan for post-Covid-19?

Response

- (i) The Company's long-term plan was to expand in its two core businesses of Motors and heavy equipment while continuing to focus on managing cost and working capital. The Group was fortunate that its geographical diversity had insulated itself from experiencing a significant dip in its revenue and profitability during the Covid-19 pandemic.

7.3.9 Question/comment raised by Shareholder

- (i) Was the 1Q ended 30 September 2020 financial result better than the last two quarters? Is Management expecting FY2021's performance to be better than FY2020?

Response

- (i) The 1st quarter FY2021 result would only be announced in the next three weeks. But based on the 4th quarter FY2020 results, Management was optimistic that a similar level of results would be achieved.

7.3.10 Question/comment raised by Shareholder

- (i) The Company was embarking into the auto mobility business. Could you please share with the shareholders the roadmap, the immediate execution plan, the budget and the deliverables in the next 3 years?

Response

- (i) There had been significant disruption to the business during this pandemic caused by many factors from dealers to suppliers to the whole manufacturing supply chain. The Group's strengths, apart from trading, was in after-sales, used cars and rental fleet. The decision to explore the mobility business was to enhance these businesses, which would likely to be less disrupted. The Group has a dedicated team looking into the mobility business. The team was focussed on building an omni-channel platform and working with fleet partners such as SOCAR.

7.3.11 Question/comment raised by Shareholder

- (i) What was the total invested capital, total impairment made and the carrying amount of the China Ports business?

Response

- (i) The total invested capital/carrying value as at 30 June 2020 for the Logistic division was about RM1.8 billion and the total impairments in FY2020 was RM127 million which had been provided.

7.3.12 Question/comment raised by Shareholder

- (i) With the impact of the Covid-19 pandemic, and until border controls were lifted and travel resumes, the number of tourists would be low. What was Hertz's contribution to the Company's revenue and profit?

Response

- (i) Hertz's rental franchise was under Sime Darby Rent-A-Car ("SDRAC") and SDRAC's contribution to the Group's revenue and PBIT was relatively small, at about RM126 million and RM25 million respectively. Whilst there was concern on Hertz's future as a result of the current pandemic and the emergence of e-hailing services, the operations in Malaysia remained profitable. Hertz's rental business was divided into two parts; the transient business which was the short-term rental of cars at the airports, which was small, and the more significant longer-term fleet rental business with multinational companies which was stable and contributed steady revenue for SDRAC.

7.3.12 Question/comment raised by Shareholder

- (i) Why couldn't the Annual Report be provided to shareholders automatically without the need for the shareholders to write in and request for one?

Response

- (i) The Company wished to cut its carbon footprint and play its part in saving the environment; hence, the Company would continue to only provide the annual report to shareholders upon request.

7.3.13 Question/comment raised by Shareholder

- (i) Was there any contribution by the Company for Covid-19 vaccine research?

Response

- (i) The Company via Yayasan Sime Darby (“YSD”) had contributed several times for the Covid-19 pandemic related matters. Recently, YSD contributed RM8 million worth of ventilators, medical equipment and associated items to hospitals in Sabah. YSD had also made a contribution to University Malaya for Covid-related research.

7.4 As there were no further questions and/or comments, the GCEO thanked the shareholders/proxy holders for their questions. The Chairman thanked the GCEO and proceeded with the remaining business on the Agenda of the AGM.

8.0 **RESOLUTIONS**

8.1 The Chairman informed the Meeting that all Resolutions would be put forward for voting via RPV and reiterated that the polling process for all the resolutions to be tabled at the AGM would commence after the resolutions set out in the Notice of AGM had been tabled. The RPV would be opened for 10 minutes after which the polling would be closed.

8.2 The Chairman proceeded to put forward the resolutions as set out in the Notice of AGM for shareholders/proxy holders to consider and vote as follows:

- (i) Payment of fees to the Non-Executive Directors of up to an amount of RM4,300,000 from the 14th AGM until the next AGM of the Company as explained under Explanatory Note 2 of the Notice of the AGM in the Annual Report.
- (ii) Payment of benefits to the Non-Executive Directors of up to an amount of RM1,500,000 from the 14th AGM until the next AGM of the Company as explained under Explanatory Note 3 of the Notice of the AGM in the Annual Report.
- (iii) Election of Dato’ Dr Nirmala Menon and Tan Sri Ahmad Badri Mohd Zahir, who were appointed during the year, pursuant to Rule 82.2 of the Company’s Constitution.

The Chairman highlighted that there was a typographical error on the rule no. pertaining to the proposed election of Dato' Dr Nirmala and Tan Sri Ahmad Badri as Directors of the Company, which should be pursuant to Rule 82.2 instead of Rule 83.2 of the Constitution of the Company. The Chairman apologised for the error made.

- (iv) Re-election of Dato' Ahmad Pardas Senin, Mr Thayaparan Sangarapillai and Dato' Jeffri Salim Davidson pursuant to Rule 103 of the Company's Constitution.
- (v) Re-appointment of PricewaterhouseCoopers PLT as the Auditors of the Company for the financial year ending 2021 and the authorisation to the Directors to fix their remuneration pursuant to Section 271 of the Companies Act 2016.
- (vi) Proposed renewal of Share Buy Back Authority for the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company, of which the details of the proposal were as that set out in the Share Buy-Back Statement dated 14 October 2020.
- (vii) Proposed renewal of existing shareholders mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with related parties involving interest of Amanahraya Trustee Berhad – Amanah Saham Bumiputera, details as per Section 2.3 of Part B of the Circular to Shareholders dated 14 October 2020.
- (viii) Proposed renewal of existing shareholders' mandate and proposed new shareholders' mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with related parties involving interest of Bermaz Auto Berhad, details as per Section 2.3 of Part B of the Circular to Shareholders dated 14 October 2020.

9.0 **ANY OTHER BUSINESS**

- 9.1 The Chairman informed that there was no other business to be transacted of which due notice had been given in accordance with the Companies Act 2016.

10.0 **POLLING THROUGH REMOTE PARTICIPATION AND VOTING**

- 10.1 The Chairman urged the shareholders and proxy holders who had not voted to cast their votes accordingly. The voting session was opened for 10 minutes and closed at 11.40 a.m.

11.0 **ADJOURNEMENT OF THE ANNUAL GENERAL MEETING**

- 11.1 The Chairman informed that the AGM would be adjourned for 20 minutes for the verification of votes and would resume upon the completion of the verification for the declaration of the results of the poll by the Scrutineers.

11.2 With the consent of the shareholders and proxy holders present, the AGM was adjourned at 11.40 a.m.

12.0 **ANNOUNCEMENT OF THE POLL RESULTS OF THE ANNUAL GENERAL MEETING**

12.1 The Chairman resumed the Meeting at 12.00 p.m. and called the Meeting to order for the declaration of the poll results in respect of each of the resolution.

12.2 The poll results of the AGM were as follows:

Resolution	Description	Voted	No. of Shareholders	No. of Shares	% of Voted Shares	Results
Ordinary Resolution 1	To approve the payment of fees to the Non-Executive Directors up to an amount of RM4,300,000 from the Fourteenth AGM until the next AGM of the Company.	For Against	1,125 83	5,726,973,285 141,975	99.9975 0.0025	Approved
Ordinary Resolution 2	To approve the payment of benefits to the Non-Executive Directors up to an amount of RM1,500,000 from the Fourteenth AGM until the next AGM of the Company.	For Against	1,119 88	5,724,549,768 2,564,492	99.9552 0.0448	Approved
Ordinary Resolution 3	To elect Dato' Dr Nirmala Menon who retires in accordance with Rule 82.2 of the Constitution of the Company.	For Against	1,168 47	5,717,280,602 9,899,912	99.8271 0.1729	Approved
Ordinary Resolution 4	To elect Tan Sri Ahmad Badri Mohd Zahir who retires in accordance with Rule 82.2 of the Constitution of the Company.	For Against	1,153 61	5,708,960,146 18,213,647	99.6820 0.3180	Approved
Ordinary Resolution 5	To re-elect Dato' Ahmad Pardas Senin who retires in accordance with Rule 103 of the Constitution of the Company.	For Against	1,153 60	5,706,448,968 20,724,825	99.6381 0.3619	Approved
Ordinary Resolution 6	To re-elect Mr Thayaparan Sangarapillai who retires in accordance with Rule 103 of the Constitution of the Company.	For Against	1,155 58	5,706,137,341 21,036,452	99.6327 0.3673	Approved
Ordinary Resolution 7	To re-elect Dato' Jeffri Salim Davidson who retires in accordance with Rule 103 of the Constitution of the Company.	For Against	1,161 53	5,712,818,217 14,362,247	99.7492 0.2508	Approved
Ordinary Resolution 8	To re-appoint Messrs PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 30 June 2021 and to authorise the Directors to determine their remuneration.	For Against	1,171 45	5,722,631,755 4,548,003	99.9206 0.0794	Approved

Resolution	Description	Voted	No. of Shareholders	No. of Shares	% of Voted Shares	Results
Ordinary Resolution 9	To approve the Proposed Renewal of Share Buy-Back Authority for the Company to Purchase its Own Shares.	For Against	1,152 61	5,711,688,986 10,365,551	99.8188 0.1812	Approved
Ordinary Resolution 10	To approve the Proposed Renewal of Existing Shareholders' Mandate for the Company and/or its Subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature with Related Parties Involving Interest of AmanahRaya Trustees Berhad - Amanah Saham Bumiputera.	For Against	1,128 55	1,421,710,576 2,505,213	99.8241 0.1759	Approved
Ordinary Resolution 11	To approve the Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for the Company and/or its Subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature with Related Parties Involving Interest of Bermaz Auto Berhad.	For Against	1,128 55	1,421,698,333 2,507,440	99.8239 0.1761	Approved

13.0 **CONCLUSION**

13.1 The Chairman concluded the business at the Thirteenth AGM of the Company and declared the Thirteenth AGM closed at 12.10 p.m. On behalf of the Board and Management, the Chairman thanked all shareholders and proxy holders for their virtual attendance and participation.