

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Thirteenth Annual General Meeting ("13<sup>th</sup> AGM") of Bermaz Auto Berhad ("BAuto" or the "Company") will be conducted on a virtual basis through live streaming and online voting via Remote Participation and Electronic Voting ("RPEV") facilities hosted at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657) (Meeting Platform) from 12<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia ("Broadcast Venue") on Thursday, 5 October 2023 at 10.00 a.m. for the following purposes:

## AGENDA

### As Ordinary Business

- To receive the Audited Financial Statements of the Company for the financial year ended 30 April 2023 together with the Reports of the Directors' and Auditors' thereon. (Explanatory Note 1)
- To approve the monthly payment of Directors' fees (payable in arrears) for the period from 1 May 2023 up to 30 April 2024 to the following Non-Executive Directors of the Company: (Explanatory Note 2)
  - Datuk Syed Hisham Bin Syed Wazir
  - Dato' Kalsom Binti Abd. Rahman
  - Puan Adibah Khairiah Binti Ismail @ Daud
  - Mr Martin Giles Manen
  - Dato' Wan Kamaruzaman Bin Wan Ahmad
- To approve the payment of Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors of the Company for an amount of up to RM119,100.00 for the period from 6 October 2023 until the next Annual General Meeting of the Company to be held in 2024. (Explanatory Note 2)
- To re-elect the following Directors who retire by rotation pursuant to Clause 117 of the Company's Constitution: (Explanatory Note 3)
  - Dato' Kalsom Binti Abd. Rahman
  - Mr Martin Giles Manen
- To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration. (Explanatory Note 4)

Directors to the Board for deliberation. The Board concurred with the NRC that it is just and equitable for the payments to be made on such basis as the Non-Executive Directors have been diligently discharging their responsibilities and rendering their services to the Company. There are no changes to the Directors' fees.

The Directors' remuneration payable to the Non-Executive Directors of the Company is in respect of meeting allowance for attending the Board and Board Committees' meetings as set out in the table below:

| Meeting attendance allowance (per meeting attended): | Board RM | Board Committees RM |
|--|----------|---------------------|
| a) Chairman*   | 1,600.00 | 1,500.00            |
| b) Other Board/Committee members                     | 1,300.00 | 1,200.00            |

Note:

\* Only for Board and/or Board Committees' meetings that are chaired by Non-Executive Director (where applicable)

In arriving at the estimated total remuneration payable to Non-Executive Directors, the Board took into consideration, among others, the number of scheduled meetings for the Board, Board Committees and general meetings of the Company, the number of Non-Executive Directors involved in these meetings and the appointment of additional Director(s) and unscheduled Board and/or Board Committees' meetings, if any.

Subject to the passing of the proposed Ordinary Resolution 6 at the 13<sup>th</sup> AGM of the Company, payment for the Directors' remuneration will be made as and when incurred. The Company shall seek shareholders' approval for additional fee to meet any shortfall in the proposed payment (for example, due to additional meetings or increased in Board composition) at the next AGM, if necessary.

### 3. Ordinary Resolutions 7 and 8: Re-election of Directors

Pursuant to Clause 117 of the Company's Constitution, one third (1/3) of the Directors shall retire from office at least once in every three (3) years at each AGM of the Company and the retiring Directors can offer themselves for re-election ("Retiring Directors").

Ordinary Resolutions 7 and 8 are to seek shareholders' approval at the 13<sup>th</sup> AGM of the Company for the re-election of the Retiring Directors. The NRC has assessed the performance and contribution of the Retiring Directors, as well as the independence of the Retiring Directors seeking for re-election at the 13<sup>th</sup> AGM inclusive of their skills, experience, character, integrity, competency, commitment and contribution. Based on the findings of the Board and Board Committees' Evaluation for the financial year ended 2023, the performance and contribution of the Retiring Directors were found to be satisfactory and they are competent and able to discharge their fiduciary duties as Directors of the Company. The NRC is satisfied that the Retiring Directors meet the fit and proper criteria as set out in the Fit and Proper Policy of the Company.

The Board has deliberated and endorsed the NRC's recommendation and supports the re-election of the Retiring Directors, namely Dato' Kalsom Binti Abd. Rahman and Mr Martin Giles Manen and recommended the re-election of these Retiring Directors for approval by the shareholders of the Company at the 13<sup>th</sup> AGM. The Retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board and Board Committees' meetings.

The profile of Retiring Directors are set out in the Profile of Directors in the Company's 2023 Annual Report.

### 4. Ordinary Resolution 9 : Re-appointment of Auditors

The present External Auditors, Messrs Ernst & Young PLT ("EY") has indicated their willingness to continue their services for another year. The Audit Committee has considered and recommended to the Board on the re-appointment of EY as Auditors of the Company based on the results of the External Auditors Evaluation for the financial year ended 30 April 2023 wherein EY had satisfactorily performed their audit and had discharged their professional responsibilities in accordance with the rules on professional conduct and ethics and the By-Laws (on Professional Ethics, Conducts and Practice) issued by the Malaysian Institute of Accountants. The Board has deliberated on the Audit Committee's recommendation and had in a meeting held on 3 August 2023, approved to table the re-appointment of EY as Auditors of the Company for the ensuing financial year for shareholders' approval at the 13<sup>th</sup> AGM.

### 5. Ordinary Resolution 10 : Proposed Renewal of Authority for the Company to purchase its own shares

The proposed Ordinary Resolution 10, if passed, will provide the mandate for the Company to buy back its own shares up to a limit of 10% of the total number of issued shares of the Company ("Proposed Share Buy-Back Renewal"). Detailed information on the Proposed Share Buy-Back Renewal is set out in the Statement to Shareholders dated 28 August 2023 which can be viewed and downloaded from the website of the Company at [www.bauto.com.my](http://www.bauto.com.my) and/or Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com).

### 6. Proxy and Entitlement of Attendance

- A member of the Company who is entitled to attend, participate, speak (including posing questions to the Board via real time submission of typed texts) and vote remotely at the 13<sup>th</sup> AGM of the Company is entitled to appoint not more than two (2) proxies to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company.
- A member, other than an authorised nominee or an exempt authorised nominee, may appoint not more than two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- An authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account.
- An exempt authorised nominee, as defined under the SICDA, and holding ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), may appoint multiple proxies in respect of each of its omnibus account.
- An individual member who appoints a proxy must sign the Form of Proxy personally or by his attorney duly authorised in writing. A corporate member who appoints a proxy must execute the Form of Proxy under seal or under the hand of its officer or attorney duly authorised.
- The duly executed Form of Proxy shall be deposited with the Share Registrar of the Company at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or via electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> (Please follow the procedure as stipulated in the Administrative Details) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting and in default the instrument of proxy shall not be treated as valid. Any notice of termination of a person's authority to act as a proxy must be forwarded to the Company prior to the commencement of the forthcoming 13<sup>th</sup> AGM or any adjournment thereof, as the case may be.
- Members would need to register as a user on the Boardroom Smart Investor Portal first before they can request for the Remote Participant User ID and password to virtually attend, participate, speak and vote at the 13<sup>th</sup> AGM, in accordance with the Administrative Details.
- Only members whose names appear in the Record of Depositors as at 26 September 2023 shall be entitled to participate and/or vote at the 13<sup>th</sup> AGM or appoint a proxy(ies) to participate and/or vote in his/her stead at the 13<sup>th</sup> AGM.
- Please ensure ALL the particulars as required in the Form of Proxy are duly completed, signed and dated accordingly.
- Last date and time for lodging the Form of Proxy is **Tuesday, 3 October 2023 at 10.00 a.m.**

### 7. Poll voting

Pursuant to Clause 82 of the Constitution of the Company and Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all the resolutions set out in this Notice will be put to vote by way of poll. Poll Administrator and Independent Scrutineers are appointed to conduct the polling process and verify the results of the poll respectively.

### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the 13<sup>th</sup> AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 13<sup>th</sup> AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 13<sup>th</sup> AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

### As Special Business

To consider and, if thought fit, pass the following Ordinary Resolution:

- Proposed renewal of authority for the Company to purchase its own shares** (Explanatory Note 5)
 

Ordinary Resolution 10

"THAT, subject always to the Companies Act 2016 ("Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the requirements of any other relevant authority, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company ("BAuto Shares") through Bursa Securities and to take all such steps as are necessary (including the opening and/or maintaining of a central depositories account under the Securities Industry (Central Depositories) Act, 1991, where applicable) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things in the best interests of the Company, subject further to the following:-

- the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the total number of issued shares of the Company;
- the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;
- the authority shall commence immediately upon passing of this ordinary resolution until:-
  - the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
  - the expiration of the period within which the next AGM after that date it is required by law to be held; or
  - revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first;

AND THAT upon completion of the purchase(s) of the BAUTO Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any BAUTO Shares so purchased by the Company in the following manner:-

- cancel all the BAUTO Shares so purchased; or
- retain all the BAUTO Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
- retain part thereof as treasury shares and subsequently cancelling the balance; or
- in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force."

### BY ORDER OF THE BOARD

TAI YIT CHAN  
(SSM Practicing Certificate No. 202008001023) (MAICSA 7009143)  
TAI YUEN LING  
(SSM Practicing Certificate No. 202008001075) (LS 0008513)  
TEH PEI FEN  
(SSM Practicing Certificate No. 202208000409) (MAICSA 7078581) Selangor Darul Ehsan  
Company Secretaries 28 August 2023

### Explanatory Notes:

#### 1. Audited Financial Statements

The Audited Financial Statements are meant for discussion only as it does not require shareholders' approval pursuant to the provision of Section 340(1)(a) of the Act. Hence, this item on the Agenda is not put forward for voting.

#### 2. Ordinary Resolutions 1 to 6: Directors' fees and remuneration

Section 230(1) of the Act provides that the "fees" and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

Approval from shareholders of the Company was obtained at the 12<sup>th</sup> AGM held on 6 October 2022 for the payment of Directors' fees amounting to RM400,000.00 (or RM80,000.00 each) to the Non-Executive Directors of the Company for the period from 1 May 2022 up to 30 April 2023. Upon obtaining such approval, the said fees were paid on a monthly basis in arrears wherein the May 2022 Directors' fees were paid in October 2022 and so forth. Hence, the April 2023 Directors' fees will only be paid in September 2023 (i.e. until the next AGM to be held in 2023).

For the forthcoming 13<sup>th</sup> AGM, similar approval is being sought from the shareholders of the Company for the payment of Directors' fees to the Non-Executive Directors for the period from 1 May 2023 up to 30 April 2024. Subject to shareholders' approval being obtained, the said fees will be payable on a monthly basis in arrears from October 2023 up to the next AGM to be held in 2024 to the following Non-Executive Directors of the Company as set out below:

| Non-Executive Directors                  | Directors' fees per annum |
|--|---------------------------|
| Datuk Syed Hisham Bin Syed Wazir         | RM80,000.00               |
| Dato' Kalsom Binti Abd. Rahman           | RM80,000.00               |
| Puan Adibah Khairiah Binti Ismail @ Daud | RM80,000.00               |
| Mr Martin Giles Manen                    | RM80,000.00               |
| Dato' Wan Kamaruzaman Bin Wan Ahmad      | RM80,000.00               |
| <b>Total</b>                             | <b>RM400,000.00</b>       |

The proposed Ordinary Resolutions 1 to 5, if passed, will allow the Company to pay the Directors' fees on monthly basis to the Non-Executive Directors for the relevant period in arrears. The Nomination and Remuneration Committee ("NRC") had reviewed and recommended the Directors' fees and remuneration payable to the Non-Executive